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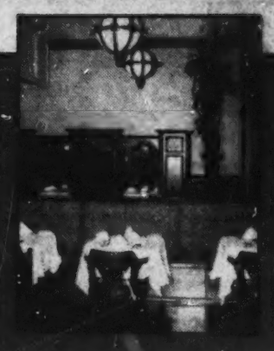
NEWSPAPER

'New South' rises in San Francisco

Samantha's opens/Page 3



Restaurant tree bears fruit in California

Liddle's West Coast/Page F4

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Hotels check in restaurateurs

Test food-service 'alternatives'

By Peter Romeo

Hotels are moving out of food service at a rapid clip by bringing in outside restaurant operators to provide guests with their meals and snacks.

(Details on page F3)

Among the restaurant companies recently recruited to provide hotel food service are Restaurant Associates, Arby's, Bobby McGee's, T.G.I. Friday's and S&A Restaurant Corp.

Several of the restaurant chains are using their hotel operations to test possible new markets, menu items and cooking methods for their freestanding units.

Arby's, for instance, is closely monitoring sales of fried chicken, roast chicken and chopped steak at its first hotel unit, in a Days Inn in Detroit. The chain also said its experiences with hotel room service at the Days unit could lead to the addition of delivery service at other stores.

S&A indicated a rotisserie could be adopted by Steak and Ale, Bennigan's or another of its concepts if the cooking system is well received at the Steak and Ale's Plaza Grill at the Embassy Suites hotel in Kansas City, Mo. The restaurant also features a smoker.

In addition, the move into hotel food service is giving many restaurant chains their first taste of on- and off-premises catering.

RESTAURANT CHAINS AT HOTELS

(Selected List)

Hotel Chain	Restaurant Chain
Days Inn	Arby's, Wendy's
Embassy Suites	Steak & Ale's Plaza Grill
Country Inns	Country Kitchen
Dillon Inns	Mother Tucker's
Holiday Inn	Red Lobster
Riviera Casino-Hotel (Las Vegas)	Burger King
La Quinta	McDonald's
Budgetel Inn	Kentucky Fried Chicken and Marc's Big Boy

Most of the restaurant chains listed here are operating one or two outlets at hotels as tests of new markets. Carlson Cos. owns Country Inns and Country Kitchen.

Source: NRN Research

Brock to purchase Flakey's

By Alan Liddle

IRVING, Tex. — Brock Hotel Corp. has reached an agreement to purchase Bellevue, Wash.-based Flakey Jake's, a 43-unit "gourmet" burger chain that sought court protection from its creditors last month.

Under an agreement reached on the same day Flakey Jake's filed for protection under Chapter 11 of the bankruptcy code, Brock Hotel Corp. would acquire the burger chain's 10 company-owned restaurants and its franchising system for between $4 million and $5 million. There are now 33 franchised units.

The bankruptcy court must approve the sale agreement by Dec. 2, or the deal is off, Brock president Thomas J. Corcoran told *Nation's Restaurant News*.

Brock's bid comes two years after it bought a pizza chain that was struggling to keep its head above water in bankruptcy court.

First Interstate Bank of

*(See **FLAKEY**, page 99)*

French-Oriental dishes — a mini-trend?

By Carolyn Walkup

A slowly growing number of adventurous independent restaurants are creatively combining French and various Oriental cuisines.

Two California restaurants, La Petite Chaya and Chinois on Main, are widely credited with starting the new mini-trend.

The former, owned by Yuji Tsunoda, began serving Franco-Japanese dishes five years ago. Wolfgang Puck and his wife, Barbara Lazaroff, opened Chinois on Main, a Chinese-French innovation, in Santa Monica in 1983.

But California is not the only place where East meets West in restaurant kitchens. New York has Cafe Japonais and Indochine, among others, and Chicago has Jackie's.

This increasingly popular combination of cuisines from France and Japan seem to have evolved from the Oriental in-

*(See **ORIENTAL**, page 16)*

McDonald's Quinlan adds ceo title

The leadership team at McDonald's: Fred Turner, McDonald's Corp. chairman, left, Mike Quinlan, McDonald's Corp. president (and ceo effective March 1987), seated, and Ed Rensi, president, McDonald's U.S.A.

By Don Jeffrey

OAK BROOK, Ill. — McDonald's Corp. has promoted its number-two man, 41-year-old president Michael R. Quinlan, to chief executive officer, placing him directly in line to succeed Ray Kroc's handpicked chairman, Fred L. Turner.

Turner, 53, will relinquish the chief executive's title but remain chairman of the company and chairman of a newly formed executive committee. "I feel it's time to pass the CEO baton to Mike," Turner stated in a company release. "He's ready, and I'm comfortable the timing is right." He also said he would continue his day-to-day involvement with McDonald's after the Quinlan promotion becomes effective March 1.

Company vice president Richard Starmann said the move would allow Turner "the opportunity to get into areas he hasn't had time for before—domestic and international."

The news came just days before McDonald's, the nation's biggest restaurant company, reported 11%-to-12% increases in both profits and revenues

*(See **QUINLAN**, page 99)*

FOOD WATCH

Mama Mia! Pasta prevails

NEW YORK — Pasta has taken the center stage at Sandro's and Lello, two East Side Manhattan Italian restaurants.

Chef Sandro Fioriti of Sandro's, 420 E. 59th St., created six special pasta dishes to mark the New York City Marathon. After serving one of them, a sweet spaghetti pie, to Italian runners in town for the big foot race, Fioriti offered his special pastas to the public for seven days. A complete dinner, priced at $27.50, included ravioli and sea urchin with a sauce of baby scallops; *lasagnetta* with radicchio; *fusilli* with oxtail sauce; *farfallette* with tomatoes; spaghetti with *calamaretti* and sweet spaghetti pie.

Over at Lello, on 65 E. 54th St., chef-owner Enzo Arpaia has just begun a year-long pasta promotion. He is offering a different special pasta dish every week through next October. Among the 52 choices: *rotini al tramonto* (week of Nov. 17), *ravioli di porcini* (Feb. 9), *penne al caviar* (May 11) and *linguine alla pesacatore* (May 18).

"Of course, we probably have served more than 200 different kinds of pastas since we opened in 1982," Arpaia said. "But these head the list for customer appeal." *(Joe Edwards)*

Additional food news, page 10 and elsewhere inside

Ark group buys Ritz Cafe, downplays Cajun menu

By Alan Liddle

NEW YORK — Ark Restaurants has purchased the Ritz Cafe, California restaurateur Sam DuVall's Cajun-Creole restaurant on 32nd Street, and will give the menu a "revoluntionary" fishy flavor, add "fun elements" to the decor and begin delivery, Ark president Michael Weinstein said.

He also said that at this point he has no plans to change the name.

Weinstein, who believes that Cajun food has only "limited" appeal, said Ark had already added to the Ritz Cafe what he termed as possibly "the largest [shellfish and other seafood] raw bar in New York."

The new menu is not devoid of Cajun dishes but does gives them a "less important" role, he said. It features a large selection of fresh seafood, which customers can order poached, broiled or grilled as they wish or in the style of preparation recommended by the chef.

Weinstein said he thought that menu format "has never been done before."

Though the Ritz Cafe is situated in a 900,000-sq.-ft. commercial building, with an estimated 3,000 to 4,000 occupants, it has not offered delivery to its fellow tenants in the past. Weinstein said the restaurant will now offer such a service and expects it to be "very profitable."

Part of the New York Ritz Cafe's woes under DuVall could be traced to the restaurant's inability to establish a substantial dinner trade. However, that did not sour Ark on the restaurant, Weinstein said, because "we've shown in the past that we can deliver dinner business in places where people are not accustomed to traveling for dinner."

He said that the restaurant's decor was "comfortable but plain" and that Ark would do a limited amount of remodeling.

A major factor behind his decision to buy the restaurant, he explained, was his belief that it was "underpriced."

Besides making changes in the Ritz Cafe, Weinstein said, Ark is in the process of adding 60 to 70 seats to its Metro Cafe and is doubling the size of the bar and adding about 50 dining seats at its Albuquerque Eats. He said the company recently closed its Nanny Rose operation after the lease expired but would consider reopening in the area if some "quality space" became available.

The sale of the Ritz Cafe—for an undisclosed amount—was finalized Oct. 22 and ended 46-year-old DuVall's brief stint as a bicoastal operator. He opened the Manhattan restaurant in November 1985 after successes with the Elite Cafe in San Francisco, which he has since sold to his former partners, and the original Ritz Cafe in Los Angeles. Carolyn Chandler is his partner in the Ritz Cafes.

DuVall told *Nation's Restaurant News* the Manhattan restaurant, which he estimated would hit about $2.8 million in sales in 1986, has struggled because of his unfamiliarity with the market. He said he finally decided that it would be too much trouble to try to turn it around while maintaining the standards at his two West Coast restaurants.

In addition to the Los Angeles Ritz Cafe, which he expects to do $3.9 million in sales this year, and his 9-month-old Samantha's in San Francisco, on its way to a $2 million first year, DuVall recently purchased a third restaurant in Los Angeles. Called The Sugar Shack, it will serve Caribbean cuisine, he said.

Price 'retires' from Texas Restaurant Association

By Charles Bernstein

AUSTIN, Tex. — After 36 years with the Texas Restaurant Association (TRA), Wilfred Holmes Price (better known as W. H. or "Buckshot"), 58, "retired" last month by unanimous vote of the association's 13-person executive committee.

Richard E. Jackson, 36, who had been the TRA's chief legislative lobbyist and Price's assistant, succeeded him last November as executive vice president and staff chief when Price was moved to a crosstown office as convention chairman. Eugene Smith, staff convention manager, now becomes convention vice president.

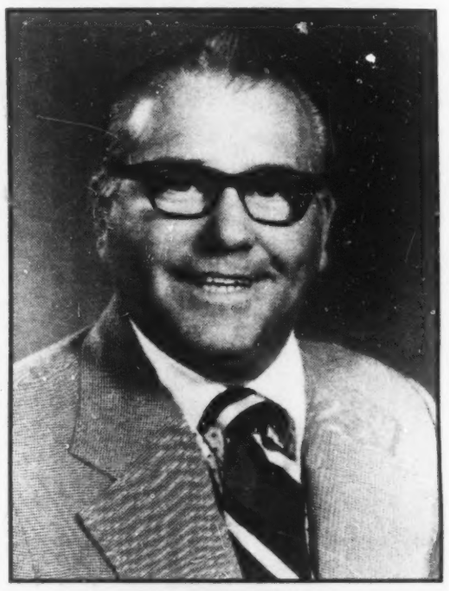
"I was removed from office in October," Price declared in an interview. "It was a very sad day for me and for the association, considering that a Price has led the TRA for almost its entire 50-year history." His father, Wilfred Price (known as W. Price), was active with the association starting in 1940 and then was executive vice president until his death in 1974, when Buckshot succeeded him.

"The executive committee voted an extremely generous retirement package for Buckshot," said TRA 1986-87 president Susan Hasslocher. "We have the greatest admiration for Buckshot and everything he has done for Texas and the association. Our hearts go out to him and his family. At this time we also have the greatest faith that Richard Jackson will carry the association and the annual convention forward better than ever."

Price earlier had indicated he "might consider retiring" next summer after the TRA's 50th annual Dallas convention June 16 to June 18, 1987, which he saw as a fitting capstone to his career. But, he said, the retirement was far from definite even then, and "I guarantee the entire United States that I did not retire voluntarily now." He emphasized that he would seek another job opportunity.

Although standing just 5 feet 7 inches, Buckshot was considered a giant in the industry for the past decade. He would

*(See **PRICE**, page 4)*



Wilfred "Buckshot" Price
retired TRA president

LATE NEWS DIGEST

Paris licensee sells units

MIAMI — Burger King's parent Pillsbury Co. has entered into an agreement to purchase the eight Burger King restaurants operated in Paris by Societe de Fast Food (3F), according to C. Ronald Petty, president of the Burger King's international division. The licensee had opened its first Burger King in 1980.

Perelman eyes Transworld

NEW YORK — In what investors view as the first step in a takeover of Transworld Corp., corporate raider Ronald O. Perelman has amassed a 15% stake in the conglomerate, which is the parent of Canteen Corp., Spartan Food Systems and Hilton International. *(For latest on Transworld's earnings, see page 101).*

Clorox sells restaurants

OAKLAND, Calif. — Clorox Co. has sold seven of its 11 Emil Villa's Hickory Pit restaurants to president Michael Kwiatowski and three senior vice presidents: Roger Studebaker, John Buck and Dave Preuss. The outlets are in the San Francisco area. Meanwhile, Clorox sold two Seattle restaurants to Sizzler for conversions and hired Kwiatowski's group to operate the remaining two company-owned outlets.

Delta offers meal discounts

ATLANTA — Delta Airlines is distributing Meal Ticket discount coupons to passengers traveling to Florida. The coupons can be used to reduce the price of meals at Long John Silver's, Steak & Ale, Kentucky Fried Chicken, Pizza Hut, Taco Bell, Hardee's, and International House of Pancakes. The airline is promoting the Meal Tickets and other deals in full-page newspaper ads.

WALL STREET UPDATE

0.5

Index drops to 160

NEW YORK — Reversing two weeks of gains, the *Nation's Restaurant News* Stock Index fell 0.5 points in the week ended Oct. 24, closing at 160.2. Price-change losers beat the winners by about 7 to 5.

(Full story, tables on pages 100-101.)

AIRCOA eyes acquisition

DENVER — Associated Inns & Restaurants Co. of America (AIRCOA) confirmed that its parent concern, AIRCOA Holdings, has agreed in principle to acquire a rival hotel management company that currently operates more than 45 hotels. An Associated Inns spokeswoman refused to identify the privately held concern being sought.

Test market changed

MADISON, Wis. — A test of Rocky Rococo pizza units at 7-Eleven convenience stores will take place in Fort Worth, Texas, and not Detroit and Los Angeles as previously reported. The two chains expect to be serving Rocky Rococo pizza slices in 10 stores by year's end.

Vicorp deal set

DENVER — Officials of Vicorp Restaurants Inc. said at presstime that it was about to close the previously announced sale of its specialty restaurants subsidiary to a group headed by Vicorp chairman Gordon Miles for $81 million cash and $17.5 million in stocks and notes.

From staff and wire reports

INSIDE THIS ISSUE

American Express has launched a cooperative advertising program that offers restaurants a choice of "mix and match" copy blocks and borders. *Page 15.*

Solutions must be found quickly for a myriad of sanitation and safety problems in food service, Quaker Oats executive Russell Jones declared. *Page 20.*

Grain products have gained an important place in the American diet mostly because of the rise in popularity of ethnic restaurants, a government report said. *Page 33.*

Two contract feeders—Guest Services and Daka—will provide food service at The Smithsonian in Washington under the terms of new contracts. *Page 61.*

Discus Corp., a Fuddruckers franchisee, plans to open its first franchised Brick Oven Beanery in Bloomington, Minn. *Page 65.*

Restaurants Unlimited has opened a steak, chop and fish house called Kincaid's in Minneapolis after shutting a Stats restaurant in Chicago. *Page 72.*

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COVER STORY

FREESTANDERS GET NOD FROM HOTEL OPERATORS

By Peter Romeo

One of the hottest trends in hotel food service has Arby's frying chicken, T.G.I. Friday's providing room service, Bennigan's serving breakfast and S&A Restaurant Corp. operating a deli.

After nearly two years of industry-wide food-and-beverage sales declines, an increasing number of hotels are pulling out of food service and recruiting freestanding restaurant operators willing to explore new ground.

In recent weeks alone, Embassy Suites, the all-suites hotel chain, has disclosed plans to have S&A Restaurant Corp. manage all food-and-beverage operations at six properties, Bobby McGee's operate a restaurant at a new Burlingame, Calif., hotel and Restaurant Associates provide food-and-beverage services at a property to be built in the Meadowlands area of New Jersey.

Days Inns, the economy-priced hotel chain that already has two Wendy's operating within its properties, now sports an Arby's at its Detroit property and a restaurant run by Lockman Foods, an operator in Chicago, in a Days Inn within that city.

Country Kitchen International, the 260-unit family restaurant system, is spinning off a lodging chain called Country Inns. Properties that do not sport a Country Kitchen will feature a Denny's or some other chain restaurant, according to Country Kitchens' parent concern, Carlson Cos.

Meanwhile, Country Kitchen is continuing to put its stores adjacent to Dillon Inns and Super 8 motels. Dillon Inns has also teamed up with Mother Tucker's, the Winnipeg-based dinner-house chain.

The new entrants in lodging food service join an already sizable group of freestanding restaurant chains that have opened units in or near hotels. The pairings include a Red Lobster and a Holiday Inn, a Burger King and the Riviera casino-hotel in Las Vegas, McDonald's and both a La Quinta and a Thrifty Scot and both a Kentucky Fried Chicken and a Marc's Big Boy with a Budgetel Inn.

Teaming up with a chain-affiliated restaurant enables a lodging property to provide food service as a guest amenity without committing resources to a secondary business. "It allows hotel management to focus on the single most profitable aspect of a hotel, which is the rooms side," explained Michael A. Leven, president of Days Inns.

"The majority of hotels don't do a very good job at food service," commented Perry Sorensen, chief operating officer of Embassy Suites. "Our restaurants are not usually comparable in price-value with freestanding restaurants. Our customers were voting for freestanding restaurants with their feet."

At the same time, lodging operators readily acknowledge that their restaurants vary greatly in quality, leaving many travelers suspicious of hotel dining places. With a chain restaurant, "people know exactly what they'll get," noted Jim Cosentino, president of Dynamic Enterprises, a Buffalo-based lodging operator. "Nationally known chains help to draw people to the hotel."

But satisfying certain food-service requirements peculiar to hotels often lands a freestanding restaurant operator on unfamiliar turf.

For instance, S&A, parent of the Bennigan's and Steak and Ale dinner-house chains, is conducting its first full-fledged room-service breakfast program at the Steak and Ale's Plaza Grill restaurant in the Embassy Suites hotel in Kansas City, Mo.

"We have a few Bennigan's that do breakfast because they're on the same pad as a hotel, but this is the first time we've done breakfast to this extent," commented Lane Cardwell, S&A's senior vice president of strategic planning.

The Plaza Grill's morning menu, which Cardwell described as "fairly conventional," is offered only for in-room service because the Embassy Suites serves a free Continental breakfast every morning in the lobby.

S&A is also operating its first deli at the Kansas City Embassy Suites. "It's a full deli, and we also sell pizzas out of it," Cardwell said.

In its first hotel restaurant, Arby's, the roast beef chain, is featuring "a broader dinner menu that includes roast chicken, fried chicken and chopped steak," said Ira Hermann, the chain's chief operating officer.

Although Arby's already had a breakfast program, the offering was expanded at the Days Inn in Detroit to include bagels and biscuits, which are also being tested in freestanding Arby's units, Hermann said.

A section of the 180-seat Arby's in the Detroit Days Inn is dedicated to room-service operations, which are new to the chain. Catering will be offered to small groups meeting in the hotel. "We're doing catering at several other locations, including a unit we have at Tulane [University in New Orleans] and some in malls, so that's not completely new to us," Hermann said.

The interior of the Phoenix' Camelback Embassy Suites, site of the second hotel restaurant to be managed by S&A's new Innovative Foodservices division.

T.G.I. Friday's, the chain of antiques-packaged casual-theme restaurants, has branched out to provide guests of Atlanta's Post Inn with room service from a nearby store. The items can be ordered off a Friday's menu placed in the hotel's rooms.

Managing food-and-beverage facilities within a hotel can also require a change in attitudes on the part of chain restaurant operators. Said S&A's Cardwell: "The biggest adjustment for us was realizing that we weren't dependent just on the seats in the restaurant. We like having 266 seats in the 12 floors above us" at the 266-room Embassy Suites in Kansas City.

Furthermore, restaurant operators branching into the lodging market have to contend with the public's negative preconceptions of hotel dining places.

"People expect hotel restaurants to offer average quality—at best—for a really high cost," Cardwell said. By emphasizing value at the 130-seat Steak and Ale's Plaza Grill, S&A is striving to prove that "we're a restaurant within the walls of a hotel," he added.

Entrée prices range from $4.45 to $13.95, with checks averaging between $6 and $7 at lunch and between $10 and $11 at dinner, according to Cardwell.

The menu used for lunch and dinner includes shrimp, a 1-lb. pork chop and babyback ribs, all cooked in a smoker. Also offered are stuffed game hen, a fresh fish-of-the-day, a filet mignon and a selection of sandwiches and soups.

"During our first week, 90% of our lunches were sold through the luncheon buffet," Cardwell said. The all-you-can-eat buffet, priced at $5.95, includes several soups and salads, cold cuts and three different entrées every day. Recently featured were veal cutlets, fried chicken and artichoke bottoms stuffed with crabmeat.

Freestanding restaurant operators branching into lodging food service expect to be paid back handsomely for their willingness to explore a new market.

"We're expecting that sales [of the Arby's unit in the Detroit Days Inn] will be considerably higher than a typical unit's," Hermann said. "Our projections are very high."

"It's kind of a comfort knowing that there's a portion of your business you can sort of count on," Cardwell said of S&A's sales expectations for its hotel unit in Kansas City.

Days Inns' Leven said the two Wendy's operating within Days properties are both taking in more than $900,000 annually. The systemwide per-store average for Wendy's is $850,000, according to *NRN* research.

The operators said they also expect to reap a number of intangible benefits from their move into hotel food service.

"It crossed our minds that there are a lot of menu concepts we could put in very quickly" at the Plaza Grill, S&A's Cardwell noted. "For instance, we have a rotisserie in Kansas City. Something like that could be put into a Steak and Ale or one of our other concepts."

"We're going to be watching the expanded dinner program [at the Arby's in the Detroit Days Inn] very closely," Arby's Hermann acknowledged.

A hotel can also be a very effective testing ground for a product being considered for a nationwide rollout. As many consumer-goods companies have already discovered, a lodging property can present a cross segment of the population since it draws consumers from many regions of the nation.

Furthermore, Arby's Hermann pointed out that providing room service within a hotel is a good warm-up for adding delivery service at stores located in malls and office parks.

"As soon as we're certain we're doing a good job [in room-service], we

*(See **HOTEL**, page F4)*

LODGING FOOD-SERVICE SALES TRENDS

Year	Revenues ($ bil.)	Percent of nominal growth	Percent of real growth
1983	$6.15	+2.4%	−1.9
1984	6.50	+5.7	+1.4
1985	6.49	−0.1	−3.9
1986*	6.32	−2.7	−6.3
1987†	6.57	+4.0	0.0

*Preliminary

†Forecast

Source: International Foodservice Manufacturers Association/Technomic Consultants

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FREESTANDERS GET THE NOD

'The infiltration . . . comes at a time when the hotel food-and-beverage market is at its lowest point in years.'

(Continued from page F3)

plan to expand into delivery," Cardwell said in reference to the Plaza Grill.

Similarly, diversification into the hotel market is giving many restaurant operators their first taste of on- and off-premises catering.

The infiltration of restaurant chains into hotel food service comes at a time when the hotel food-and-beverage market is at its lowest point in years.

Cover counts within hotel restaurants have been declining slightly but steadily for almost two years, according to Bjorn Hanson, senior principal for the New York office of Laventhol & Horwath, which tracks trends in the food-service and lodging industries. "Some of that decline comes from a decline in [room] occupancy rates, but cover counts are falling slightly faster," Hanson said.

Hotel food-service revenues fell by 0.1% in 1985 to $6.49 billion, for a negative real growth of 3.9%, according to a study prepared for the International Foodservice Manufacturers Association by Technomic Consultants, a Bannockburn, Ill.-based research concern.

Technomic projected that hotel food-service revenues would decline this year by 2.7% in nominal terms and 6.3% in real terms, to $6.32 billion. The company's forecast calls for a 4% nominal sales rise, to $6.57 billion, in 1987.

"We were very aware of the cover counts situation. Anyone would have been nervous," Cardwell said in recounting S&A's decision to branch into hotel food service. "But we saw an opportunity. There are an awful lot of hotels wanting to get out of food service. One of our biggest priorities was getting into some management-type situations. In the restaurant business you travel all the time. After a while, you start thinking about the hotel and its restaurants."

S&A's game plan calls for its new division, Innovative Foodservices, to manage all food-service operations, including caterings, room service, restaurants and lounges for five more Embassy Suites properties. Each restaurant will be a different concept tailored to the hotel's market, according to Cardwell.

If the six-property test with Embassy Suites lives up to expectations, said Cardwell, Innovative Foodservices will seek out other chains as partners.

"As prime restaurant real-estate sites diminish, our management contracts may lead to site extensions for our existing concepts, such as Steak and Ale and Bennigan's," said Gary Link, who, as S&A's vice president of new business development, will have day-to-day responsibility for hotel operations.

"We would like over time to go into businesses other than hotels," Cardwell said. "What we're looking at is what we call 'value-added businesses.' We're looking ahead to renting our services."

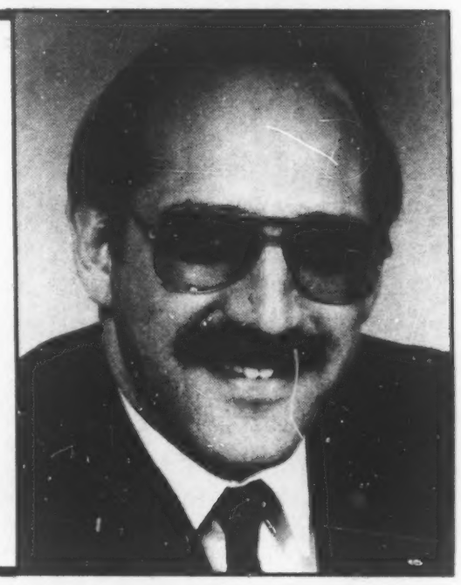
Similarly, Arby's Hermann said the venture into lodging food service is only one of many new endeavors planned.

"We're very bullish on this [hotel] program," he said. "We're looking at other locations. We would like to do as many hotel restaurants as possible" with Days or other chains.

"We're looking at other 'captive sites' —maybe places where you can use credit cards," he said. "In two months you're going to see a major development."

'We want to do as many hotel restaurants as possible' with Days or other chains.

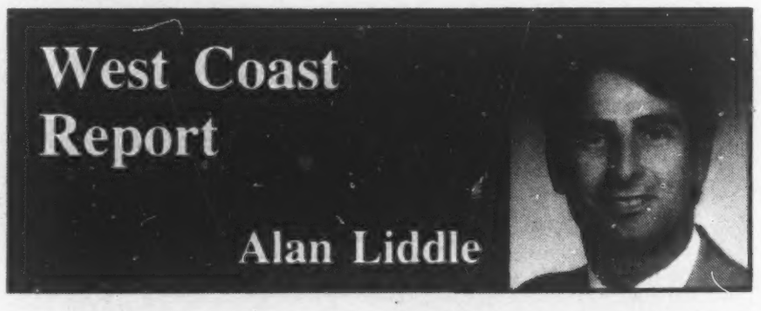
Ira Hermann, Arby's chief operating officer



Family tree of restaurants now bearing fruit in three states

This is an agricultural tale of sorts. It concerns a growing family tree of restaurateurs that was planted in the San Francisco Bay Area in the late '60s and '70s and now bears fruit in three states.

The Refectory connection: John Leonudakis and David Peterson had hired and been associated with several talented people by the time they sold their Refectory steakhouse chain, then 18 units, to Saga Corp. in 1973.



After the sale, Peterson drifted into television production projects, and Leonudakis decided that Reno, Nev. (more than a few miles from the ocean), needed a fresh fish restaurant. So he opened Rapscallion there in 1977.

Rapscallion is an Old San Francisco-style fish house (dark, woodsy and trimmed with brass), which offers one of the most extensive fresh sheets in the country: 22 to 34 varieties of grilled, poached, sautéed and fried seafood and freshwater swimmers daily.

Leonudakis told *NRN* recently that he has been lured to Irwindale, a tiny San Gabriel Valley (Southern California) community by promises of low rent and a daily influx of about 40,000 commuting wage earners. He plans to open a second Rapscallion there in February.

Irwindale once relied almost exclusively on quarries for its livelihood but is trying to broaden its industrial base.

"The city is the landlord, and it's giving us a lot of incentives for three years," he said of the rent deal and other goodies offered through the redevelopment project Rapscallion will be a part of. Leonudakis is betting that his lunch trade will be tops from the start and that he can build a substantial dinner trade in three years.

Reno chef Christopher Logan will handle the kitchen of the new restaurant, where entrées will be $7 to $13.

Pat Kuleto, former Refectory designer, general contractor and construction manager, designed Rapscallion I.

The northern branch: Bill McCormick was once Leonudakis' partner and Doug Schmick, a Refectory employee. McCormick and Schmick are now the restaurant kingpins of the Portland, Ore., market, with five of the most successful businesses around, including the landmark Jake's Famous Crawfish downtown and the contemporary and crowded Harborside Restaurant and Shanghai Lounge at River Place.

The pair also own two seafood restaurants in Seattle and Jake's Wholesale Seafood, which supplies some of the Refectory family, including Bruce and Gayla Mace, of Mace's Restaurant in Sacramento, Calif., the husband and wife team who met at Rapscallion.

Now word comes from the Portland *Business Journal* that McCormick and Schmick plan to open three new restaurants in Southern California during the next two years and are negotiating for sites in Irvine, San Diego and the greater Los Angeles area.

Hats off to the *Business Journal* for even getting the duo to return a call. The score at *NRN* during the past 20 months: More than a dozen calls placed—none answered.

No word yet on which of the concepts the team will move to California.

Footnote: Kuleto designed two restaurants for McCormick and Schmick.

The island branch: Steve Sears and Brian Wilson, Refectory alumnus and the owners of Sam's Anchor Cafe, a landmark seafood restaurant in waterfront Tiburon, just north of San Francisco, also utilized Kuleto for their new Sam's Beachside Grill on the Hawaiian island of Maui. They are shooting for a February opening.

The old Sam's—66 years old—has dark wood paneling, while the new version will be contemporary, upscaled and trimmed with the likes of marble.

The menu at the new restaurant will offer more grilled meats and game birds than the menu at the original.

Not quite finished: Perhaps infected with the expansion bug going around among ex-Refectorites, Wayne Wilkinson and Bob Gattis, who own two Crogan's Bar & Grill restaurants—one in bustling Walnut Creek, Calif., and the other in nearby Montclair (near Oakland)—have made an offer on a site in the Marina District of San Francisco. If the deal solidifies, they could be in and open shortly after the first of the year, Wilkinson said.

While the other two Crogan's specialize in fresh seafood and Cajun fare, he said the new 130-seat restaurant—which, in the planning stages, is being called Crogan's Marina Grill—would have a smaller, more eclectic menu.

Wilkinson acknowledged that San Francisco is a tough market, but he added that the proposed lease appeared too good to turn down.

Leonudakis had a hand in the pending Marina deal.

And Kuleto—you guessed it—designed Crogan's (Walnut Creek).

What about this Kuleto chap? Among the 115 restaurants designed by Kuleto are the Fog City Diner in San Francisco, which has an interior reminiscent of a luxurious private railcar; the woody and warm Old San Francisco/Old South decor of the Savannah Grill in Corte Madera, Calif.; and Bruce and Gayla Mace's British outpost-themed restaurant in Sacramento.

So prolific, popular and respected is the 41-year-old designer that San Francisco hotelier-restaurateur Bill Kimpton recently named his newest eatery Kuleto's.

Kuleto designed the new tapas and northern Italian cuisine restaurant adjacent to Kimpton's Villa Florence Hotel on Powell Street in San Francisco. The restaurant reportedly cost $1 million.

More on Kuleto, Kuleto's and Kimpton in *NRN* later.

No Refectory links but opening anyway: Randy Paragary, whose Paragary's Bar and Oven and Zito's Pasta and Grill restaurants are two of the most successful in Sacramento, is opening a second Bar and Oven unit in San Francisco. He is in the process of converting an old two-story Zim's coffee shop on the corner of Van Ness and Jackson and has penciled in a January opening for the 160 seater.

Paragary's Bar and Oven offers regular-sized "gourmet" pizzas and calzones—as opposed to the down-sized pedigrees offered by many California Cuisine restaurants—along with pastas, salads and grilled fish and meats. He said he might offer some specials with a Mexican flair at the new restaurant, as well as breakfast pastries baked in the wood-burning pizza oven.

Breakfast is in the works because the restaurant is adjacent to a motor inn, where guests will be able to order room service supplied by Paragary's crew.

"Being a Sacramento restaurateur, I've always gone to San Francisco for ideas," Paragary said of his attraction to the Golden Gated municipality with a growing reputation for being intensely competitive.

FINANCIAL NEWS

NRN stock index dips 0.5, closes at 160.2

NEW YORK — The *Nation's Restaurant News* Index of 88 food-service stocks dipped 0.5 points in the week ended Oct. 24, closing at 160.2.

The Dow Jones Industrial Average of 30 blue-chip stocks also fell, closing 4.78 points lower at 1,832.26, because of rising interest rates, according to analysts.

Only 57 issues advanced in price on *NRN*'s complete, 165-stock listing of restaurant, lodging, distribution and manufacturing companies, while 79 declined and 29 did not change.

Issues trading at volumes greater than their previous 12-week averages were outnumbered by sluggishly trading stocks, 119 to 44, with two unchanged.

Transworld Corp., a Hilton Hotels operator and Hardee's franchisee, led both the percentage price-change and volume-surge lists. The stock rose $7, to $39.38, on volume of more than 14 million shares, 420% higher than average. Analysts said that Revlon chairman Ronald Perelman, who has acquired 15% of the shares, might attempt to buy the company and sell its components. Others speculated that former president Charles Bradshaw might make a bid.

Another big volume surger was Brock Hotel Corp. More than 160,000 shares changed hands, 113.9% above average, as the price went up 50¢, to $9. The company said it would acquire Flakey Jakes' assets.

Skipper's was the fourth leading percentage price gainer, rising $1, to $9.38, an 11.9% increase. Golden Corral's parent company gave the issue a boost by buying 5.25% of the shares for investment purposes.

McDonald's, after reporting an 11.1% third-quarter increase in net profit, to $142 million, on an 11.9% gain in revenue, to $1.13 billion, fell 25¢, to $60.75, on volume of 2.36 million shares, 6.6% below average.

No issue closed at a 52-week high. Issues falling to new lows included: JB's Restaurants, down 13¢, to $5.75; Old Spaghetti Warehouse, 75¢, to $3.25; G.D. Ritzy's, 19¢, to 94¢, and TGIF Texas, 25¢, to 50¢.

VOLUME TREND LEADERS

Transworld	N	420.0	Grace W R	N	111.2
CPC Intl Inc	N	166.1	Manitowoc	M	108.6
TGIF Texas	O	133.3	Twistee Treat	M	101.7
Primo Inc	O	132.3	Gen Mills	N	94.3
Brock Hotel	N	113.9	Taco Villa	M	80.0

TOP PERCENTAGE PRICE GAINERS

Transworld	N	21.6	Grace W R	N	8.5
Pizza Transit Auth	O	14.3	TCBY Enterprises	M	8.3
Pasquale Fd	M	12.1	CPC Intl Inc	N	7.6
Skippers	M	11.9	Shoney's Inc	M	7.5
Wendys Intl	N	10.5	Taco Villa	M	7.1

TOP PERCENTAGE PRICE LOSERS

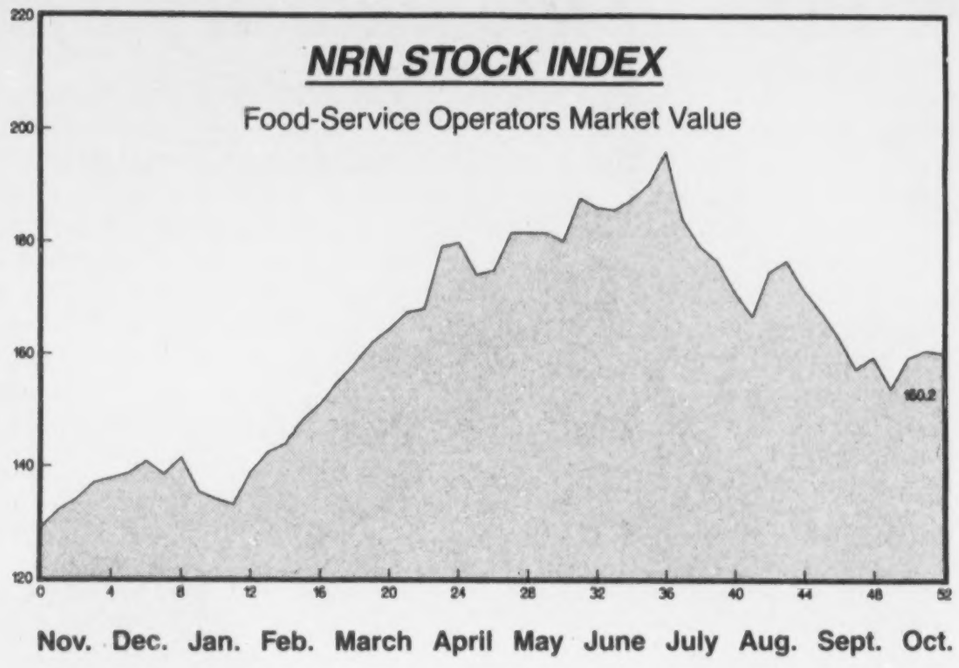
TGIF Texas	O	- 33.3	Primo Inc	O	- 14.3
Old Spag Wrehse	M	- 18.8	Rusty Pelican	M	- 12.7
Mortronics Inc	A	- 18.8	Stuff Yer Face	O	- 12.5
Ritzys G D	M	- 16.7	Kapok Cp	A	- 12.5
Doskocil Cos	O	- 15.8	Twistee Treat	M	- 11.8

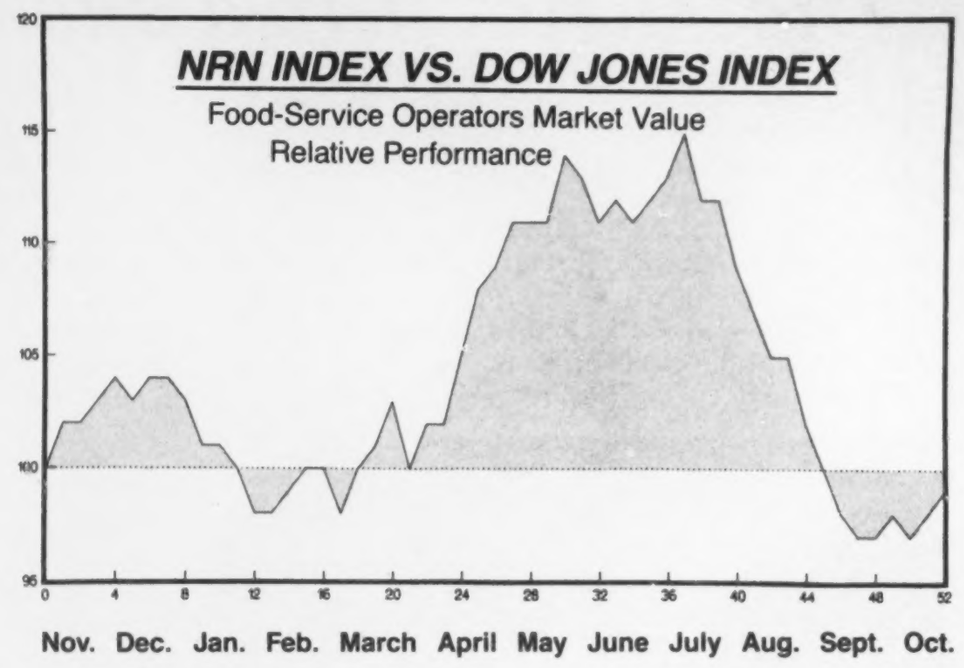
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	10-24-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total (100)	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.63	.13	5.0	2.63	2.63	4.13	2.25	5	.02	.08	- 75.0	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	6.25	.00	.0	6.25	5.25	12.25	5.25	101	.26	1.04	- 75.0	25.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	8.88	.00	.0	8.88	8.88	13.50	7.38	307	.69	.97	- 28.9	NE	.12	1.4	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms M	19.75	.00	.0	19.75	19.25	23.19	16.41	1,141	.51	.74	- 31.1	22.4	.24	1.2	.....	3 mos.	07-86	73.0	61.9	4.9	5.0	.18	.22	73.0	61.9	4.9	5.0	.18	.22
Burger Kg MLP N	20.88	.13	.6	20.88	20.25	24.38	17.75	471	1.16	1.45	- 20.0	NA	.63	3.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cathy Inc M	8.13	.25	3.2	8.25	7.56	16.00	6.75	1,855	3.92	3.91	.3	21.4	.16	2.0	.....	6 mos.	06-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.88	.00	.0	0.88	0.75	1.50	.69	498	.32	.52	- 36.5	NE	.00	.0	.....	9 mos.	05-86	2.7	1.9	.1	(.3)	.01	(.02)	7.5	5.2	.1	(1.4)	.01	(.10)
Carrols Cp N	10.75	.00	.0	10.88	10.75	11.25	6.50	1,030	1.32	2.44	- 45.9	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.13	.00	.0	0.25	0.13	.56	.13	693	.36	.36	.0	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	.13	1.8	7.00	6.75	11.25	6.63	14,870	5.50	3.28	67.7	25.9	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc M	21.38	.13	.6	21.38	21.13	25.88	17.50	821	1.57	3.46	- 54.6	23.2	.00	.0	.....	fiscal	06-86	31.4	21.0	1.7	1.4	.32	.30	107.0	69.3	4.8	4.1	.92	.88
Churchs Fr Ch N	12.63	- .88	- 6.5	13.50	12.63	20.00	10.88	2,946	.78	2.20	- 64.5	46.8	.46	3.6	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	16.75	.50	3.1	16.88	15.75	19.38	11.50	1,034	.52	1.12	- 53.6	27.0	.12	.7	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Concept Dev M	6.63	.13	1.9	6.88	6.38	8.38	2.00	1,546	2.96	1.90	55.8	NE	.00	.0	.....	fiscal	06-86	7.9	10.3	.2	(1.9)	.03	(.36)	33.7	39.7	(16.4)	(3.1)	(3.13)	(.59)
Consol Prods M	3.50	- .13	- 3.4	3.63	3.50	3.63	2.38	189	.58	.34	70.6	NE	.08	2.3	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consul Rest M	2.50	- .13	- 4.8	2.63	2.38	4.25	1.88	462	.96	1.01	- 5.0	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	14.75	- 1.00	- 6.3	15.75	14.75	22.25	11.25	504	1.41	1.55	- 9.0	14.6	.14	.9	.....	fiscal	07-86	24.0	20.7	1.9	1.5	.52	.45	80.9	67.5	3.6	2.4	1.01	.71
Cucos Inc O	2.25	.00	.0	2.75	2.25	9.25	2.00	280	1.42	2.41	- 41.1	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.66)	.16
Dunkin Donuts M	30.75	.63	2.1	31.00	30.50	37.38	21.50	1,406	1.95	2.42	- 19.4	19.3	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	5.13	.00	.0	5.25	5.00	9.75	4.63	322	.69	.78	- 11.5	13.5	.00	.0	.....	3 mos.	06-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa O	7.25	- .13	- 1.7	7.63	7.25	8.38	4.25	803	4.76	4.33	9.9	NM	.00	.0	.....	3 mos.	06-86	2.3	1.4	.0	NC	.01	.01	2.3	1.4	.0	NC	.01	.01
El Torito Rest N	18.63	.25	1.4	18.63	18.25	20.50	9.38	153	.14	.55	- 74.5	20.0	.08	.4	NEW	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	2.38	.06	2.7	2.38	2.25	2.63	1.25	928	1.55	2.94	- 47.3	NM	.00	.0	.....	6 mos.	06-86	13.8	12.3	.2	(.1)	.03	(.02)	32.1	28.6	.4	.3	.06	.05
Fast Food Oper O	.31	.00	.0	0.38	0.31	.81	.25	174	.29	.56	- 48.2	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest O	.25	.00	.0	0.63	0.25	1.50	.25	16	.11	.24	- 54.2	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's A	38.00	- .88	- 2.3	38.75	37.75	42.25	19.59	416	.91	.56	62.5	49.4	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.23	.19	43.9	41.0	1.1	.9	.23	.19
Fuddruckers Inc M	2.88	.13	4.5	2.88	2.75	7.13	2.50	859	1.27	2.43	- 47.7	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hamburg Hamlet O	4.25	.25	6.3	4.75	4.00	7.75	3.19	65	.19	.16	18.8	8.5	.05b	1.2	.....	3 mos.	06-86	10.7	9.4	.1	.4	.03	.13	10.7	9.4	.1	.4	.03	.13
Intl Dairy Queen a M	22.75	- .50	- 2.2	23.50	22.25	35.50	14.00	646	.67	.64	4.7	18.5	.00	.0	.....	9 mos.	06-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl King Tab M	20.75	.00	.0	21.25	20.50	30.00	18.25	288	.99	2.78	- 64.4	66.9	.00a	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant M	5.75	- .13	- 2.1	6.00	5.75	12.38	5.75	490	.99	2.21	- 55.2	NE	.00	.0	.....	9 mos.	06-86	34.1	32.8	.5	.9	.10	.24	81.5	69.5	(4.1)	1.8	(.84)	.48
Jerrico Inc M	19.00	.38	2.0	19.25	18.63	26.38	16.03	6,552	3.34	3.60	- 7.2	14.7	.12	.6	.....	fiscal	06-86	147.4	128.1	9.2	7.6	.44	.36	564.3	505.7	27.3	22.3	1.29	1.06
Kapok Cp A	2.63	- .38	- 12.5	3.13	2.50	5.88	2.00	143	.56	.63	- 11.1	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	16.50	.63	3.9	16.75	15.63	20.50	13.63	1,155	1.63	1.74	- 6.3	22.6	.00	.0	.....	6 mos.	07-86	76.1	79.1	1.5	1.5	.22	.21	166.6	174.6	2.4	2.3	.34	.32
Lifestyle Rest A	1.06	.06	6.3	1.13	1.00	2.25	.88	198	.35	.38	- 7.9	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	27.13	- .13	- .5	27.50	27.00	29.09	22.50	437	.24	.48	- 50.0	22.6	.44	1.6	.....	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	24.25	1.00	4.3	24.25	23.25	29.75	16.13	53	.10	.50	- 80.0	14.2	.33	1.4	.....	3 mos.	06-86	38.5	38.1	3.2	3.2	.63	.62	38.5	38.1	3.2	3.2	.63	.62
Marriott Corp N	29.63	- .63	- 2.1	30.38	29.00	38.19	18.56	7,800	.58	1.04	- 44.2	21.6	.13	.4	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.25	- .13	- 9.1	1.63	1.25	2.63	1.13	18	.04	.18	- 77.8	41.7	.00	.0	.....	6 mos.	07-86	3.8	3.3	.1	(.1)	.02	(.02)	7.3	6.4	.1	(.1)	.03	(.02)
Max & Erma's O	2.00	.00	.0	2.13	2.00	2.25	.88	25	.14	.58	- 75.9	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp N	60.75	- .25	- .4	61.75	58.00	76.75	43.19	23,652	1.85	1.98	- 6.6	17.3	.66	1.1	.....	6 mos.	06-86	1076.8	955.6	129.8	117.1	1.00	.90	2018.2	1764.2	223.9	201.4	1.73	1.54
McFaddin Ven A	2.75	.13	4.8	2.75	2.63	9.25	2.13	51	.09	.25	- 64.0	39.3	.00	.0	.....	9 mos.	06-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	- .25	- 1.0	24.50	24.25	25.38	16.91	2,040	1.42	1.77	- 19.8	29.6	.48b	2.0	.....	3 mos.	06-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc A	1.63	- .38	- 18.8	2.00	1.63	2.75	1.13	220	.43	.51	- 15.7	40.6	.00	.0	.....	3 mos.	05-86	4.0	5.4	.1	(.2)	.01	(.04)	4.0	5.4	.1	(.2)	.01	(.04)
Mr Steak O	1.13	.00	.0	1.25	1.13	1.63	.38	2,127	4.41	2.66	65.8	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nutrisns M	4.25	.25	6.3	4.38	4.25	6.00	3.38	141	.62	.61	1.6	15.7	.07	1.6	.....	3 mos.	06-86	6.2	6.6	.5	.5	.24	.21	6.2	6.6	.5	.5	.24	.21
Nstl Pizza M	15.00	.00	.0	15.38	14.75	18.00	8.91	635	.84	.97	- 13.4	20.3	.00	.0	.....	3 mos.	06-86	19.4	15.0	1.8	1.4	.23	.20	19.4	15.0	1.8	1.4	.23	.20
Noble Roman O	6.25	.00	.0	6.75	6.25	7.00	4.50	114	.94	.62	51.6	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	4.75	- .38	- 7.3	4.75	4.75	5.75	4.25	4	.03	.43	- 93.0	10.8	.00	.0	.....	3 mos.	06-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	3.25	- .75	- 18.8	4.00	3.25	8.25	3.25	83	.55	.52	5.8	8.8	.00	.0	.....	9 mos.	03-86	3.8	3.3	.1	.2	.05	.16	11.0	9.8	.3	.4	.20	.39
Pancho Mex Buffet M	9.88	- .13	- 1.3	10.00	9.75	12.97	5.78	116	.28	1.13	- 75.2	17.3	.13b	1.3	.....	9 mos.	06-86	11.9	9.7	.8	.6	.18	.16	31.1	26.1	1.7	1.2	.39	.34
Piccadilly Caf M	20.25	.25	1.3	20.50	19.50	25.75	13.06	851	.90	.67	34.3	15.0	.48	2.4	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	11.88	- .13	- 1.0	12.13	11.88	12.25	6.25	592	1.79	3.12	- 42.6	23.3	.08	.7	.....	6 mos.	06-86	68.6	50.6	2.7	.3	.69	.10	117.3	98.3	2.6	.4	.84	.14
Pizza Transit Auth O	.50	.06	14.3	0.63	0.44	2.63	.44	70	.31	.80	- 61.3	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	4.88	.25	5.4	4.88	4.50	11.75	3.88	1,156	2.61	2.14	22.0	NE	.00	.0	.....	9 mos.	06-86	44.3	39.3	.6	1.6	.13	.36	121.8	99.8	(2.2)	2.4	(.49)	.54
Ponderosa N	20.50	- .13	- .6	21.00	19.75	26.00	12.25	1,086	1.11	2.03	- 45.3	16.8	.40	2.0	.....	6 mos.	06-86	127.5	117.7	4.9	1.5	.50	.16	260.4	234.9	10.4	2.3	1.07	.24
Primo Inc O	.75	- .13	- 14.3	0.88	0.75	2.19	.69	533	1.51	.65	- 132.3	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.00	.08
RAX Restaurants M	6.25	- .13	- 2.0	6.38	6.13	9.75	5.50	325	.47	.84	- 44.0	89.3	.00	.0	.....	fiscal	07-86	31.8	31.9	.7	(2.1)	.09	(.29)	122.7	113.2	.5	(2.1)	.07	(.30)
Rest Assoc B A	8.75	- .13	- 1.4	9.00	8.63	12.00	4.50	79	.20	.31	- 35.5	8.6	.00	.0	.....	6 mos.	06-86	49.3	35.8	1.5	.6	.29	.18	90.1	69.0	1.8	.3	.36	.09
Rest Mgmt M	9.00	.00	.0	9.25	9.00	13.41	7.88	86	.28	1.20	- 76.7	17.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.8	.5	.13	.12	29.5	26.7	1.7	1.5	.11	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	22	.12	.22	- 45.5	NE	.00	.0	NEW	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	.94	- .19	- 16.7	1.13	0.94	2.75	.94	138	.22	.30	- 26.7	NE	.00	.0	.....	6 mos.	06-86	2.6	3.9	(.1)	(.3)	(.02)	(.06)	4.7	6.9	(.5)	(1.0)	(.08)	(.19)
Rusty Pelican M	6.88	- 1.00	- 12.7	7.75	6.50	15.00	5.00	1,911	6.76	4.66	45.1	NE	.00	.0	.....	fiscal	07-86	18.8	19.2	.1	1.2	.02	.44	59.8	53.7	(.1)	2.3	(.03)	.86
Ryans Family M	22.25	- 1.50	- 6.3	22.50	22.25	25.75	8.47	2,099	1.22	2.22	- 45.0	37.7	.00	.0	.....	9 mos.	09-86	26.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	7.88	.00	.0	8.00	7.88	9.88	7.50	158	1.27	1.08	17.6	14.9	.00	.0	.....	fiscal	06-86	7.8	7.5	.2	.2	.16	.17	29.8	28.7	.7	.7	.53	.57
Sbarro Inc A	13.38	- .13	- .9	13.75	12.63	20.13	5.56	530	.62	.98	- 36.7	24.8	.00	.0	.....	6 mos.	08-86	12.0	7.2	.8	.6	.10	.08	22.1	12.9	1.5	.9	.19	.14
Sea Galley M	2.63	.00	.0	2.63	2.50	5.00	2.00	240	.83	2.49	- 66.7	NE	.00	.0	.....	9 mos.	09-86	13.3	14.8	(1.7)	.1	(.58)	.05	42.2	44.5	(1.5)	2.4	(.54)	.75
Shoney's Inc M	27.00	1.08	7.5	27.25	25.38	30.81	19.50	3,852	1.06	1.38	- 23.2	22.9	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	14.75	- .13	- .8	14.88	14.75	18.63	10.00	178	.25	1.22	- 79.5	14.2	.00	.0	.....	6 mos.	06-86	48.8	43.9	2.4	2.1	.39	.36	104.8	94.0	3.7	3.0	.61	.51
SIS Cp M	6.00	- .25	- 4.0	6.25	5.75	7.00	5.00	107	.69	.45	53.3	85.7	.00	.0	.....	6 mos.	06-86	3.9	3.4	.0	NC	.03	.03	7.2	5.9	.0	(.1)	.01	(.08)
Sizzler Rest Intl M	16.75	.25	1.5	17.25	16.25	18.84	9.00	982	.61	1.77	- 65.5	21.2	.00	.0	.....	3 mos.	07-86	58.0	46.4	3.8	3.0	.23	.20	58.0	46.4	3.8	3.0	.23	.20
Skippers M	9.38	1.00	11.9	9.38	8.63	11.88	7.63	125	.46	1.14	- 59.6	NE	.08	.9	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.82
So Hospitality M	3.50	- .25	- 6.7	3.63	3.50	5.63	3.25	167	.33	.69	- 52.2	29.2	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.22	- .03	- 12.5	0.25	0.22	.41	.19	295	.19	.23	- 17.4	NE	.00	.0	.....	3 mos.	06-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	1.13	.00	.0	1.25	1.13	1.50	.75	30	.07	.31	- 77.4	NE	.00	.0	.....	6 mos.	06-86	2.7	2.8	.1	NC	.01	.01	4.9	5.3	(.2)	(.3)	(.06)	(.04)
Sybra Inc M	10.75	.00	.0	11.00	10.75	13.00	10.00	232	1.13	.74	52.7	9.9	.00	.0	.....	fiscal	06-86	14.4	13.7	.4	.2	.22	NC	58.1	54.5	2.7	1.1	1.08	.10
Taco Villa M	3.75	.25	7.1	3.75	3.00	4.63	2.75	76	.09	.05	80.0	NE	.00	.0	.....	6 mos.	06-86	22.4	18.9	.3	.5	.03	.06	43.3	34.1	(.1)	.3	(.01)	.06
Taco Viva M	2.00	.00	.0	2.25	2.00	3.88	1.88	86	.26	.56	- 53.6	NE	.00	.0	.....	fiscal	05-86	4.7	2.4	(.1)	(.2)	(.04)	(.05)	20.3	20.1	(1.4)	.7	(.40)	.22
TGI Friday's N	7.25	- .25	- 3.3	7.63	7.00	10.00	6.75	522	.46	.44	4.5	23.4	.00	.0	.....	6 mos.	06-86	90.6	80.1	2.2	3.6	.12	.20	174.3	158.4	3.2	7.0	.18	.39
TGIF Texas O	.50	- .25	- 33.3	1.00	0.50	2.00	.50	10	.07	.03	133.3	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.82)	(.39)
TCBY Enterprises M	19.50	1.50	8.3	19.50	18.00	39.53	6.31	2,974	1.79	3.57	- 49.9	47.8	.00	.0	.....	9 mos.	06-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	39.38	7.00	21.6	39.63	32.50	39.63	22.25	140,282	28.03	5.39	420.0	11.7	.40	1.0	NEW	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1498.9	54.4	83.9	1.02	1.43
Twistee Treat M	2.81	- .38	- 11.8	3.13	2.63	5.06	2.75	6,304	3.51	1.74	101.7	NE	.00	.0	.....	3 mos.	04-86	.6	.5	(.7)	(.3)	(.03)	NC	.6	.5	(.7)	(.3)	(.03)	NC
UBACafes M	6.75	- .25	- 3.6	7.00	6.75	8.13	4.50	273	.41	1.46	- 71.9	12.7	.36	5.3	.....	9 mos.	06-86	5.6	4.7	1.2	.5	.19	.10	14.9	14.0	2.5	1.7	.39	.26
Vicorp Restaurants M	12.25	.50	4.3	12.50	11.50	23.00	10.50	2,788	3.27	5.17	- 36.8	NE	.12	1.0	.....	9 mos.	07-86	102.6	92.9	(15.5)	3.1	(1.96)	.33	335.5	283.4	(16.4)	5.9	(2.34)	.67
Wendys Intl N	13.13	1.25

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
120
115
110
105
100
95
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Nov. Dec. Jan. Feb. March April May June July Aug. Sept. Oct.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	10-24-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.00	.50	5.9	10.00	8.50	93.75	6.25	1,608	2.46	1.15	113.9	NE	.00	.0	.....	6 mos.	06-86	45.4	61.9	(.6)	(7.3)	.54	(26.00)	94.4	128.7	.6	.2	.62	.50
Club Med ..... N	22.38	- .75	- 3.2	23.13	22.25	32.25	20.00	313	.23	.31	- 25.8	18.6	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	10.25	.13	1.2	10.38	10.00	16.00	9.63	3,714	1.21	1.61	- 24.8	51.3	.00	.0	.....	6 mos.	06-86	98.6	98.4	1.1	1.9	.04	.05	185.8	190.1	4.6	21.0	.15	.60
Hilton Hotels ..... N	68.13	- 1.13	- 1.6	68.75	67.50	80.25	60.50	1,310	.53	.89	- 40.4	16.9	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	71.00	- 1.50	- 2.1	75.50	70.75	75.50	51.50	12,316	4.89	5.49	- 10.9	14.0	1.16	1.6	.....	6 mos.	06-86	421.0	470.3	38.1	32.2	1.48	1.16	808.5	897.5	57.9	65.9	2.25	2.24
LaQuinta Mot ..... N	13.13	- .38	- 2.8	13.63	13.00	19.75	11.38	681	.50	2.20	- 77.3	41.0	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	33.50	.00	.0	33.63	31.88	45.38	24.50	4,464	1.53	1.90	- 19.5	24.8	.08	.2	.....	fiscal	06-86	46.4	116.5	12.0	7.0	.41	.31	286.2	272.0	37.5	25.6	1.35	.98
Ramada Inns ..... N	6.75	- .13	- 1.8	6.88	6.63	11.00	6.13	3,614	.91	1.32	- 31.1	17.8	.00	.0	.....	6 mos.	06-86	169.8	149.9	3.7	2.6	.10	.07	314.9	287.4	1.6	1.0	.04	.03
Resorts Intl A ..... A	51.50	.88	1.7	53.75	51.13	77.00	40.00	1,476	2.60	3.09	- 15.9	NE	.00	.0	.....	6 mos.	06-86	115.8	119.4	(41.8)	5.4	(6.49)	.83	227.3	237.9	(46.8)	5.9	(7.27)	.91
Service Inc ..... M	18.50	- 1.00	- 5.1	19.50	18.50	26.63	16.75	11	.03	.42	- 92.9	13.8	.00a	.0	.....	6 mos.	06-86	41.8	51.1	1.4	4.1	.36	1.07	79.5	93.1	.4	4.2	.11	1.11
Sonesta Intl ..... M	11.25	- .25	- 2.2	11.25	11.25	15.00	10.50	8	.03	.11	- 72.7	NE	.20	1.8	.....	6 mos.	06-86	22.4	20.9	6.3	2.5	(.63)	.32	35.6	32.9	1.9	(1.2)	(2.09)	(.41)
Utd Inns ..... N	45.50	- .25	- .5	45.75	45.38	51.75	39.50	12	.05	.71	- 93.0	NE	.22	.5	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	11.25	- .50	- 4.3	11.25	10.75	30.00	8.75	2,865	3.49	4.11	- 15.1	NE	.40	3.6	.....	3 mos.	06-86	301.5	225.3	(2.4)	69.9	(.28)	10.94	301.5	225.3	(2.4)	69.9	(.28)	10.94
Benihana Natl ..... M	7.38	.13	1.7	7.50	7.13	13.63	6.88	497	1.45	2.10	- 31.0	NE	.00	.0	.....	3 mos.	06-86	27.1	28.1	(1.2)	1.1	(.36)	.36	27.1	28.1	(1.2)	1.1	(.36)	.36
Disney Walt Co ..... N	43.00	.50	1.2	44.38	41.75	54.88	21.88	18,088	1.40	2.05	- 31.7	26.4	.32	.7	.....	9 mos.	06-86	647.9	546.9	79.7	52.5	.59	.39	1744.5	1424.9	166.2	119.7	1.23	.89
Flanigan Ents ..... A	4.00	.00	.0	4.00	4.00	6.75	3.50	2	.02	.31	- 93.5	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	85.75	1.13	1.3	86.88	82.88	90.75	56.50	15,325	3.42	1.76	94.3	19.8	2.56	3.0	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	1.32	1.10	1186.4	1067.9	59.1	48.9	1.32	1.10
Grace W R ..... N	54.00	4.25	8.5	54.75	49.00	60.75	35.50	17,182	4.14	1.96	111.2	18.4	2.80	5.2	NEW	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	23.00	.75	3.4	23.13	21.00	29.88	15.50	12,850	1.37	.99	38.4	18.3	.54	2.3	.....	6 mos.	06-86	450.2	441.8	24.6	22.1	.26	.24	958.2	930.0	51.6	44.8	.55	.48
Horn & Hardart ..... A	18.88	.88	4.9	19.25	17.38	19.25	6.25	9,414	6.58	7.87	- 16.4	NE	.00a	.0	.....	6 mos.	06-86	100.8	91.3	(2.4)	(1.7)	(.20)	(.15)	187.0	173.6	(6.0)	(1.7)	(.50)	(.16)
LDBrinkman Cp ..... M	6.63	- .13	- 1.9	6.88	6.63	9.88	5.25	477	.80	2.13	- 62.4	31.5	.00	.0	NEW	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	43.00	- 1.38	- 3.1	45.13	42.00	45.13	27.50	5,038	2.63	1.62	62.3	NE	1.80	4.2	.....	6 mos.	06-86	258.9	75.7	10.2	5.4	.53	.27	539.6	502.3	20.3	17.4	1.05	.90
Orange Julius ..... M	5.00	- .25	- 4.8	5.25	4.63	9.00	4.00	135	.77	.73	5.5	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.50	2.00	12.1	18.50	17.00	19.00	8.00	21	.09	.18	- 50.0	37.0	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	27.13	- .50	- 1.8	28.25	26.75	35.63	20.66	37,444	1.45	1.54	- 5.8	16.4	.64	2.4	NEW	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	73.63	.75	1.0	75.25	71.00	82.38	56.25	5,747	1.32	1.76	- 25.0	15.1	2.00	2.7	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	1.10	.98	1382.8	1227.8	47.9	42.7	1.10	.98
RJR Nabisco ..... N	51.13	.25	.5	51.75	49.38	55.13	24.75	23,987	.96	1.09	- 11.9	13.5	1.60	3.1	NEW	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	48.38	1.13	2.4	48.38	46.25	56.88	38.25	6,855	1.44	1.09	32.1	21.4	1.12	2.3	.....	6 mos.	06-86	2948.0	3323.4	81.6	88.7	1.66	1.88	6018.4	6136.7	(6.9)	89.7	(.25)	1.90
Vie de France ..... M	4.88	.00	.0	5.13	4.75	8.63	4.75	857	.79	1.29	- 38.8	17.4	.23	4.7	NEW	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	40.63	- 1.00	- 2.4	41.88	39.75	46.75	33.50	484	.24	.55	- 56.4	18.0	1.24	3.1	.....	9 mos.	06-86	1141.4	1012.4	16.7	16.2	.80	.72	3208.1	2786.3	43.0	45.8	2.00	2.06
Anchor Hocking ..... N	31.50	- 1.00	- 3.1	32.88	31.50	35.00	23.25	3,855	3.66	3.68	- .5	NM	1.48	4.7	.....	6 mos.	06-86	192.3	178.5	2.6	2.1	.24	.20	366.6	352.0	3.0	4.7	.28	.45
Anderson, Clay ..... N	65.75	- .13	- .2	65.75	65.75	71.13	43.63	473	.39	7.03	- 94.5	48.0	.00	.0	.....	fiscal	06-86	257.5	436.2	(22.2)	3.4	(1.84)	.28	1056.5	1825.1	16.8	16.5	1.37	1.36
Angelica ..... N	24.88	- .63	- 2.5	25.50	24.88	29.75	22.00	1,208	1.30	1.11	17.1	14.3	.60	2.4	.....	6 mos.	07-86	71.0	66.0	4.1	4.5	.44	.49	139.8	130.4	7.7	8.6	.83	.93
Anheuser Bu ..... N	26.25	.38	1.4	26.50	25.13	29.06	17.31	26,493	.96	1.25	- 23.2	17.3	.48	1.8	.....	6 mos.	06-86	1978.8	1828.0	146.5	130.4	.48	.42	3727.8	3470.5	248.6	220.9	.81	.71
Borden Inc ..... N	45.38	- 1.50	- 3.2	46.75	44.63	51.00	27.19	4,402	.59	.90	- 34.4	17.1	1.12	2.6	.....	6 mos.	06-86	1236.9	1192.7	51.9	46.3	.69	.59	2373.3	2270.1	86.6	81.0	1.18	1.03
Bridgford Fds ..... M	5.50	.00	.0	5.50	5.50	7.75	4.25	5	.04	.13	- 69.2	23.9	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	61.50	- 1.13	- 1.8	62.88	60.75	68.50	40.25	2,271	.35	.81	- 56.8	17.8	1.32	2.1	.....	fiscal	07-86	1030.5	906.6	47.7	39.4	.74	.60	4378.7	3988.7	223.2	197.8	3.45	3.06
Canandaigua W ..... A	28.38	.25	.9	28.50	28.13	38.50	14.44	7	.04	.55	- 92.7	5.2	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.75	.00	.0	9.75	9.38	11.75	8.38	159	.07	.09	- 22.2	NA	.48	NA	.....	3 mos.	06-86	248.8	241.6	5.6	1.2	.23	.03	248.8	241.6	5.6	1.2	.23	.03
Castle & Cooke ..... N	17.63	- .13	- .7	17.75	17.38	18.63	11.88	4,452	.91	1.22	- 25.4	NE	.00	.0	.....	*	06-86	NC	NC	NC	NC	NC	NC	901.7	NC	53.7	NC	1.04	NC
Clorox Co ..... N	51.25	1.13	2.2	51.50	49.38	60.38	42.00	2,292	.86	1.36	- 36.8	14.2	1.52	3.0	.....	fiscal	06-86	317.3	319.2	29.2	32.7	1.10	1.02	1089.1	1054.8	95.6	86.1	3.60	3.27
Coca Cola Co ..... N	37.63	- .75	- 2.0	38.88	36.88	44.88	23.66	30,630	.79	1.05	- 24.8	19.1	1.04	2.8	.....	6 mos.	06-86	2463.5	2037.9	225.5	196.1	.58	.50	4365.3	3794.3	386.7	337.3	1.00	.86
Coors, Adolph ..... M	26.38	.13	.5	26.75	25.13	31.63	16.50	2,930	.81	1.70	- 52.4	15.1	.50	1.9	.....	6 mos.	06-86	360.6	352.3	29.3	27.2	.82	.77	624.0	596.8	36.5	27.8	1.02	.79
ConAgra ..... N	56.00	- 3.00	- 5.1	58.75	56.00	62.88	36.38	1,811	.55	.82	- 32.9	17.4	1.16	2.1	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.81	.65	1771.1	1575.8	27.8	22.6	.81	.65
Corning Glass ..... N	52.13	1.13	2.2	53.00	50.13	81.50	46.63	7,722	1.79	2.74	- 34.7	13.9	1.40	2.7	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	78.1	3.10	1.87
CPC Intl Inc ..... N	76.38	5.38	7.6	77.00	69.25	77.00	46.50	30,211	6.20	2.33	168.1	18.8	2.20	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.86
Crown Zeller ..... N	50.00	- .63	- 1.2	50.50	49.25	55.13	36.25	290	.10	.14	- 28.6	28.2	1.00	2.0	.....	3 mos.	03-86	706.2	762.0	.8	19.2	.02	.56	706.2	762.0	.8	19.2	.02	.56
Dart & Kraft ..... N	55.88	- .25	- .4	56.63	53.50	65.88	38.38	23,932	1.77	1.41	25.5	18.9	1.72	3.1	NEW	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Dean Foods ..... N	27.63	1.00	3.8	28.00	25.75	33.69	25.13	1,079	.40	.48	- 16.7	18.1	.46	1.7	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	1.00	- .19	- 15.8	1.13	1.00	2.31	1.00	2,590	.47	.40	17.5	16.7	.00	.0	.....	6 mos.	06-86	54.2	27.2	1.3	1.0	.03	.02	107.3	51.4	2.2	1.5	.04	.03
Economics Lab ..... M	23.13	- 1.50	- 6.1	23.75	23.00	29.19	17.31	4,129	1.52	1.74	- 12.6	14.0	.58	2.5	NEW	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	32.50	- .50	- 1.5	34.00	32.25	44.88	31.00	4,929	2.26	1.29	75.2	12.4	1.00	3.1	.....	6 mos.	06-86	1705.6	1557.0	12.5	13.8	.57	.66	3970.6	3597.6	27.7	30.9	1.27	1.52
Fort How Pap ..... N	49.75	.88	1.8	51.25	47.00	60.50	42.00	6,204	.91	.94	- 3.2	19.9	1.00	2.0	.....	6 mos.	06-86	394.2	373.0	46.8	43.8	.70	.69	713.6	681.7	83.8	77.0	1.25	1.22
Heinz, HJ ..... N	41.75	- .63	- 1.5	42.75	41.00	48.25	28.25	6,023	.45	.84	- 46.4	18.7	1.00	2.4	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, George ..... A	31.50	.25	.8	31.75	31.25	35.00	20.75	112	.06	.36	- 83.3	16.4	.56	1.8	.....	9 mos.	07-86	485.0	380.9	9.0	9.5	.47	.50	1408.0	1071.7	23.0	24.7	1.20	1.29
Intl Multifood ..... N	25.13	- 1.88	- 6.9	27.00	25.13	31.53	23.44	845	.60	.71	- 15.5	13.0	1.17	4.7	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.57
James River ..... N	31.13	- .50	- 1.6	32.00	30.50	35.00	21.75	16,605	3.21	2.82	13.8	16.7	.40	1.3	.....	3 mos.	07-86	1069.7	629.9	46.2	23.7	.58	.49	1069.7	629.9	46.2	23.7	.58	.49
Kellogg ..... N	48.50	- 1.88	- 3.7	50.00	48.13	58.75	31.50	7,427	.60	.60	.0	20.4	1.00	2.1	.....	6 mos.	06-86	867.2	713.7	69.2	62.2	.56	.50	1685.2	1417.2	145.7	133.3	1.18	1.08
Litton Ind ..... N	75.13	- .25	- .3	75.63	74.13	92.25	71.75	2,036	.75	1.47	- 49.0	29.8	.00	.0	.....	fiscal	07-86	1143.7	1116.9	30.0	76.1	1.07	2.03	4521.0	4590.6	71.1	269.5	2.52	7.27
Manitowoc ..... M	18.00	.75	4.3	18.25	17.25	23.50	16.00	4,223	3.88	1.86	108.6	NE	.80	4.4	.....	fiscal	06-86	92.7	49.0	(19.5)	4.0	(1.79)	.37	222.2	144.6	(13.8)	12.2	(1.27)	1.12
McCormick ..... M	41.13	.88	2.2	41.13	39.88	45.25	33.25	2,784	2.31	1.83	26.2	17.2	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	11.88	.00	.0	12.00	11.75	18.63	9.88	833	1.25	.90	38.9	20.1	.40	3.4	.....	6 mos.	07-86	60.3	57.5	(.8)	(2.2)	(.14)	(.33)	129.9	121.7	(.6)	(2.8)	(.11)	(.43)
Philip Morris ..... N	72.38	.38	.5	73.13	70.25	78.00	36.13	24,487	1.02	1.48	- 31.1	12.4	2.30	3.2	NEW	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	73.13	.13	.2	73.75	70.75	82.50	60.50	14,031	.84	.80	5.0	17.4	2.70	3.7	.....	fiscal	06-86	3868.0	3342.0	127.0	115.0	.74	.69	15439.0	13552.0	709.0	635.0	4.20	3.80
Quaker Oats ..... N	78.00	- 1.00	- 1.3	79.25	75.50	84.75	54.75	3,972	1.00	1.55	- 35.5	17.4	1.60	2.1	.....	fiscal	06-86	1028.2	934.4	73.1	63.2	1.86	1.54	3670.7	3520.1	179.6	156.6	4.49	3.76
Ralston Purina ..... N	66.63	.13	.2	66.88	66.75	77.00	45.13	4,443	.59	1.04	- 43.3	14.9	1.10	1.6	.....	9 mos.	06-86	1264.2	1393.5	62.0	57.1	.82	.71	3910.4	4435.7	298.1	197.5	3.86	2.42
Reynolds Metal ..... N	44.75	- .25	- .6	45.50	43.25	52.75	30.25	2,728	1.27	1.55	- 18.1	28.9	1.00	2.2	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2808.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... K	24.38	- .25	- 1.0	24.63	24.13	32.38	20.50	611	.88	.84	37.5	24.1	.60	2.5	.....	3 mos.	07-86	267.3	222.9	1.6	3.2	.23	.46	267.3	222.9	1.6	3.2	.23	.46
Rymer Co ..... N	17.25	- .13	- .7	17.38	16.75	23.00	14.63	158	.51	.59	- 13.6	14.6	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	66.00	1.13	1.7	66.75	63.75	73.63	44.75	3,955	.74	1.13	- 34.5	16.3	1.60	2.4	.....	fiscal	06-86	2007.7	2127.2	65.0	60.2	1.18	1.08	7937.7	8117.2	223.5	206.3	4.04	3.61
Scott Paper ..... N	64.88	- .25	- .4	66.38	62.38	66.38	43.25	3,230	.89	1.42	- 37.3	12.7	1.36	2.1	.....	6 mos.	06-86	828.6	761.1	56.3	53.1	1.50	1.10	1630.0	1457.3	95.4	95.2	2.55	1.97
Shelby Wms ..... M	16.50	- .13	- .8	16.63	16.50	28.00	13.78	916	.88	2.43	- 63.8	18.5	.16	1.0	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	39.00	- .63	- 1.6	39.88	37.50	51.75	37.25	150	.20	.43	- 53.5	17.7	.60	1.5	.....	3 mos.	07-86	69.4	64.1	4.5	4.1	.61	.56	69.4	64.1	4.5	4.1	.61	.56
Staley Cont ..... N	26.50	- .25	- .9	26.75	26.00	30.38	21.38	2,158	.75	1.88	- 60.1	NM	.80	3.0	.....	9 mos.	06-86	737.2	724.3	10.4	5.8	.35	.19	2124.5	1969.5	8.0	12.1	.25	.39
Sysco Corp ..... N	29.75	- .25	- .8	30.50	29.50	33.88	19.25	2,349	.54	.57	- 5.3	22.2	.24	.8	.....	fiscal	06-86	841.9	691.3	16.1	13.7	.37	.32	3172.3	2627.8	58.3	50.3	1.34	1.18
Tyson Food Inc ..... M	25.50	.00	.0	26.00	25.00	37.75	11.25	3,038	.68	1.27	- 46.5	24.5	.04	.2	.....	9 mos.	06-86	417.6	286.8	13.6	9.3	.32	.24	1043.7	844.6	35.7	26.1	.84	.68
Wilson Foods ..... M	9.38	- .25	- 2.6	9.63	9.25	11.13	4.25	3,355	4.66	5.38	- 13.4	NE	.00	.0	—	fiscal	07-86	362.1	380.9	2.5	(5.3)	.54	(.90)	1464.2	1533.2	(24.5)	(16.7)	(3.96)	(2.69)

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Schnapps tops surge in low-proof spirits

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Nation's
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The Cadillac Bar in New York serves nearly 200 gallons of margaritas on a typical night.

Boom time in Margaritaville

Tex-Mex trend fuels rise in drink's sales

By Ken Frydman

NEW YORK — "Wasted away again in Margaritaville. Searching for my lost shaker of salt . . ."

Jimmy Buffet's lyrics and the emergence of Tex-Mex and Mexican cuisine have helped spawn the nationwide popularity of an alcoholic beverage long associated with the Southwest: the margarita.

The frozen or fresh combination of tequila, Triple Sec, fruit flavors or sour mix and lime wedge (salt is optional) has become one of the most frequently ordered cocktails in traditional Mexican, new-wave Tex-Mex and Southwestern cuisine restaurants.

From the operators' standpoint, the merits of margaritas are obvious: low ingredient

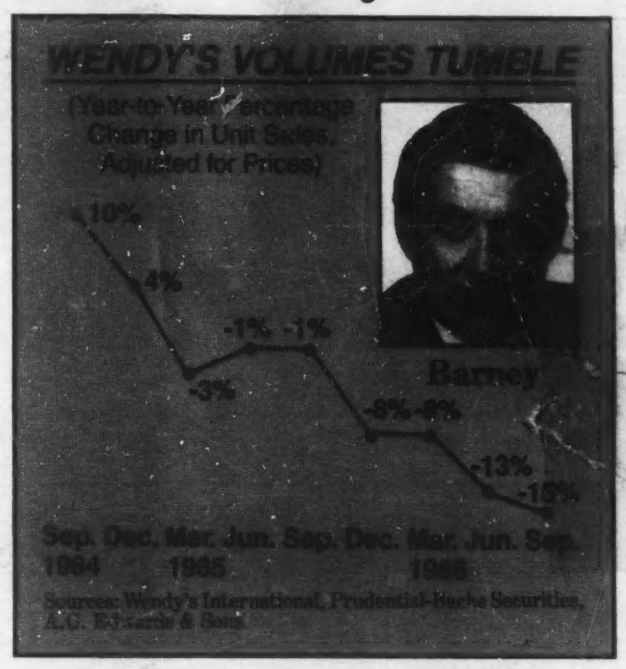
(See MARGARITAS, page 16)

Wendy's bares comeback plan

Trims prices to lure families

By Rick Telberg

NEW YORK — Plotting to shore up almost two years of eroding sales, Wendy's International officials told financial analysts in a sometimes heated meeting here that the 3,700-unit chain's products and prices would be shifted toward the thrift-minded family market.



Officials said the third-largest hamburger chain had moved its $40 million-a-year advertising account from DFS Dorland Worldwide to Dick Rich Inc., the small shop that produced the "Hot 'n Juicy" tagline for Wendy's in the late 1970s. Wendy's and Rich split six years ago when the chain launched salad bars, shifting its marketing thrust toward a pricier image aimed at adults.

But under the turnaround plan, the chain will push hamburgers and seek to trim check averages by rolling out lower-priced and children's-sized items, officials said.

"The worst is behind us," chairman Robert L. Barney declared at the New York Society of Securities Analysts meeting, which came three days after the company said it

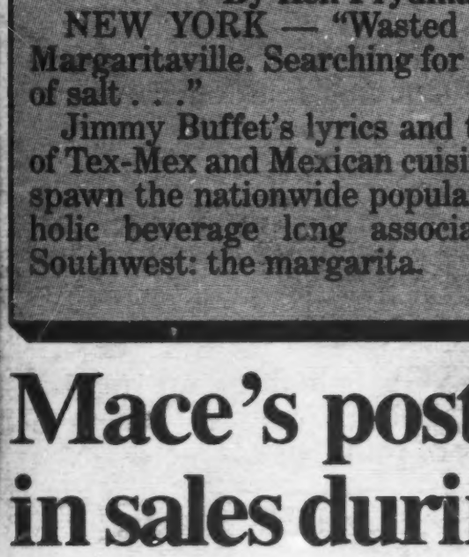
(See WENDY'S, page 87)

Mace's posts $2.25M in sales during 1st year

Husband-and-wife team build outpost of fine dining on Sacramento 'frontier'

By Alan Liddle

SACRAMENTO, Calif. — Bruce and Gayla Mace have found this market to be just the lucrative frontier they sought for their unique outpost-themed restaurant, Mace's, where first-year sales reached $2.25 millon.



The husband-and-wife team had considered Denver and Tucson, Ariz., as possible sites for their $1 million restaurant, but they ultimately decided on California's capital city, which also happened to be Bruce's hometown.

"It really hadn't [yet] developed as a restaurant town. . . . We wanted in on the ground floor," Bruce Mace said.

He explained that while Sacramento is "not a gourmet town, it's not a McDonald's town either." Quality food—though not necessarily trendy victuals—and good service are in demand, and Sacramen-

(See MACE'S, page 12)

FOOD WATCH

Chefs show off fish dishes

CHICAGO — Seafood dishes are getting so much attention these days that it was no surprise when five innovative chefs took the spotlight at the recent Illinois Restaurant Association's fifth annual Midwest Foodservice and Lodging Exposition with some of their favorite fish and seafood recipes.

Anne Rosenzweig, chef and co-owner of Arcadia in New York—and recently named vice chairman of the "21" Club—demonstrated the preparation for a warm swordfish salad with walnuts, mushrooms and red peppers. Yves Roubaud, chef-partner of Shaw's Crab House in Chicago, made a crabmeat strudel and a *bouchée* of smoked salmon.

Joyce Goldstein, chef-owner of Square One restaurant in San Francisco, prepared a *Mariscada*—a Brazilian fish and shellfish stew. Philippe Million, chef-owner of the Hotel Million in Albertville, France, prepared *rouget* and langoustine with Provençal vegetables as well as a ballotine of oyster with spinach.

And Ginger Mostov, chef-owner of Tosi's in Stevensville, Mich., made both a smoked salmon gnocchi and oysters d'Vinci.

Additional food news, page 10 and elsewhere inside

Brock quits corporation he founded

By Peter Romeo

IRVING, Tex. — Robert L. Brock has resigned as chairman of Brock Hotel Corp. just as the restaurant and hotel company appears to be ending its financial roller-coaster ride.

He stepped down the same day he and several partners secured complete ownership of Park Inns International, a hotel franchising company that Brock helped to launch earlier this year. Brock Hotel had been operating Park Inns under a management agreement but held no stake in the concern.

Brock Hotel cleared the way for the Park Inns acquisition by selling an option to purchase 60% of the new chain

(See BROCK, page 87)

Transworld weighs options to block hostile takeover

By Peter Romeo

NEW YORK — Transworld Corp. said it was assessing the option of selling its Canteen, Spartan Food or Hilton International businesses to block a hostile takeover attempt by corporate raider Ronald O. Perelman.

Other defenses under consideration included spinning off one or more of the units to shareholders, encouraging leveraged buyouts by the businesses' managers, using the proceeds from the sale of assets to buy Transworld stock and hence raise the purchase price or recapitalizing all of Transworld to make it a less attractive takeover candidate.

But Transworld did not rule out the possibility of allowing the company to be purchased by Perelman if his bid were to be acceptable.

Perelman, who acquired Revlon last year, had amassed 15% of Transworld's stock "as a step in attempting to obtain control" of the company. Meetings between Perelman and Transworld chairman Edwin L. Smart were apparently fruitless.

Perelman said he expects to conduct "a detailed review" of the company to consider possible asset sales, although he "doesn't have any specific plans to dispose of any specific parts" of Transworld's business.

Some investors believe Perelman would sell Transworld's businesses one by one after he gains control of the conglomerate, which reported revenues of $2.15 billion last year. Transworld is not related to TWA, the airline which it spun off two years ago and is now controlled by another corporate raider, Carl Icahn.

"We're looking at all the options right now," a Transworld spokesman said. "Our board of directors will be briefed on what those options are, and we'll narrow them down to one."

Transworld retained First Boston Corp., the investment house, to help draft a defense plan. The conglomerate was also securing financing to have an extra $1 billion at its disposal.

Transworld confirmed that it had been contacted by several parties interested in acquiring Canteen, Spartan and Hilton International, but it would not reveal the suitors' identities.

Former Transworld president Charles Bradshaw was believed to be among the

*(See **TRANSWORLD**, page 4)*

Runza draws regional Nebraska crowd with unique sandwich

By Carolyn Walkup

LINCOLN, Neb. — Five years before McDonald's began shaping ground beef into hamburgers and selling them at drive-in restaurants, Sara Everett was creating a different ground beef fast-food sandwich that was to develop a loyal regional following.

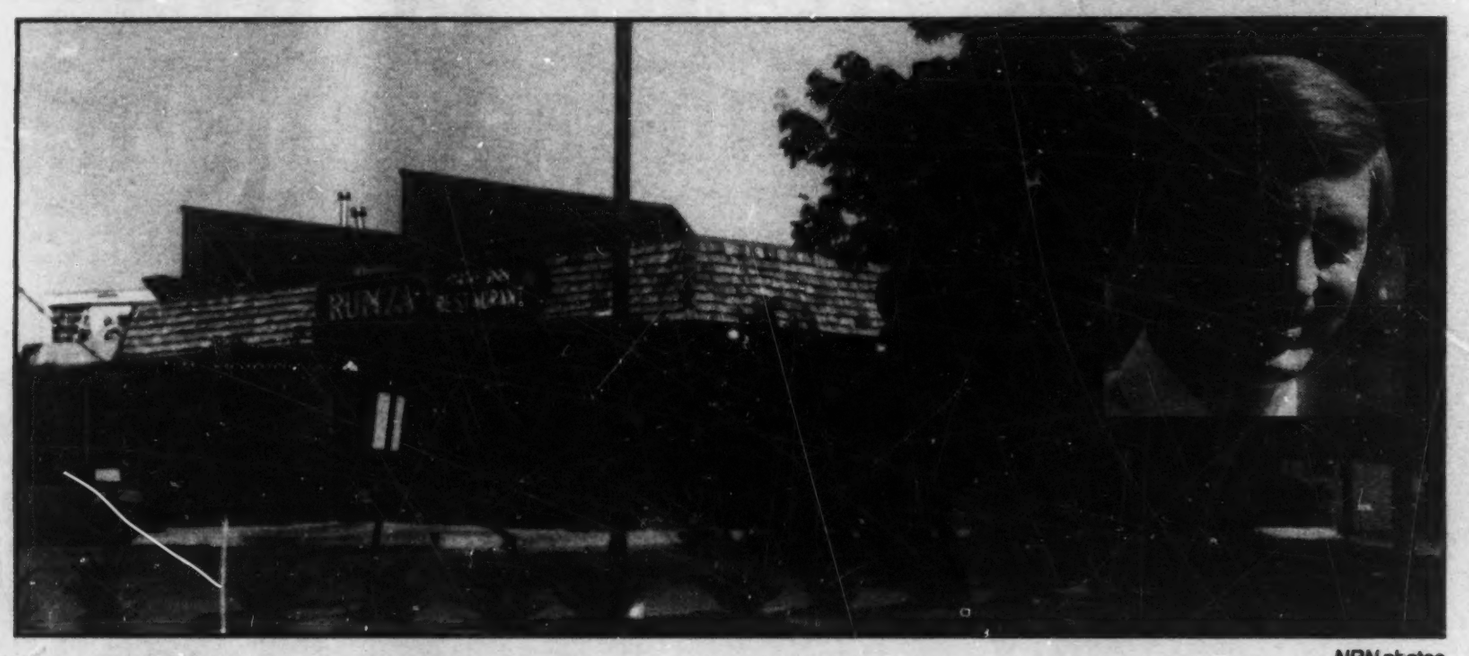
Calling it a "Runza," Everett adapted her mother's German-Russian dish to American tastes by combining ground beef, cooked cabbage, onions and spices, wrapping the mixture in bread dough and baking it. She, her brother, Alex Brening, and brother-in-law, Milan Everett, began selling them at their Runza Restaurant in 1950.

Sarah Everett's son, Donald, president and major stockholder of Runza Drive-Inns of America, today oversees 36 units in Nebraska, Kansas, Iowa and Colorado, with total annual sales of about $14 million. The Runza remains the signature item; at $1.29 it outsells the hamburgers, cheeseburgers, Polish sausages and fish sandwiches.

"We take a different attitude than most," Donald Everett said. "We look at whether we are doing a good job rather than at the bottom line. I have not looked at the books for four months."

The company has deliberately limited the menu to facilitate fast service. All restaurants are open for lunch and dinner, and those in malls are open until 11 p.m. Many customers stop in for snacks, especially for the hand-dipped onion rings (85¢) and homemade brownies (59¢). An ice

*(See **RUNZA'S**, page 4)*



NRN photos

Runza Drive-Inns of America operates 36 units in Nebraska, Kansas, Iowa and Colorado, with total annual sales of about $14 million. Inset, Donald R. Everett, president.

Runza Drive-Inns of America
Lincoln, Neb.
Number of units: **36**
Markets: **Nebraska, Kansas, Iowa, Colorado**
Annual sales: **$14 million**
Menu items: **The Runza, burgers, onion rings, Polish sausages, fish sandwiches**
Signature dish: **The Runza** (ground beef, cabbage, spices and onions, wrapped in dough)

LATE NEWS DIGEST

Marriott to test budget inns

BETHESDA, Md. — Marriott Corp. said it would test a new economy-priced lodging concept called Meritel Inns in the Detroit and Atlanta markets beginning in 1988. Each of the eight properties will feature 100 to 150 rooms. Construction will begin this summer, a spokesman said. Marriott indicated there would be no restaurants in Meritel Inns.

D.C. operators protest

WASHINGTON — Local restaurant owners have expressed shock and outrage over provisions of a bill that would change the city's Alcoholic Beverage Control Act. If passed, the bill would require all restaurants to prove that at least 30% of annual gross sales are from food. It would also prohibit dancing and musical entertainment in restaurants and make it more difficult for food-service operators to obtain liquor licenses, among other provisions.

USACafes to reorganize

DALLAS — USACafes Inc., owner of the all-franchised 575-unit Bonanza chain, said it planned to reorganize as a limited partnership in an effort to increase the amount of cash available for distribution to shareholders. *(For more on the partnership trend, see On Finance, page 90.)*

Trump seeks Nevada okay

NEW YORK — The Nevada Gaming Control Board confirmed that real estate magnate Donald Trump, who owns two Atlantic City, N.J., casino-hotels, has filed with the agency requesting "suitability" as a major stockholder in Holiday Corp., which operates Harrah's casinos in Nevada and New Jersey. The move fueled speculation that Trump, who owns a 4.8% stake in Holiday, would seek control of the lodging and gaming giant.

6.9

WALL STREET UPDATE

Index jumps to 167

NEW YORK — The *Nation's Restaurant News* Stock Index rose 6.9 points in the week ended Oct. 31, closing at 167.1. Price-change winners beat the losers by 2 to 1.

(Full story, tables on pages 88-89.)

Baum at Rainbow Room

NEW YORK — Joseph Baum, who helped create the Four Seasons and planned and operated Windows on the World and other food-service facilities at the World Trade Center, will operate The Rainbow Room after an extensive renovation, according to the Rockefeller Center Management Corp. Baum, who owns Aurora in midtown, has been serving as a consultant for the Rainbow Room, which was previously operated by Tony May.

7-Eleven unveils The Works

RICHMOND, Va. — Southland Corp. unveiled its initial "The Works" fast-food unit in a 7-Eleven store here last week. The company previously signed agreements with Hardee's and Church's to open fast-food units at some 7-Elevens.

Trendy independent sold

NEW YORK — Astor Restaurant Group has agreed in principle to acquire the two Amsterdam's Bar & Rotisseries at Amsterdam Avenue and 81st Street and Broadway and Grand Street. Both restaurants have established themselves as yuppie hangouts here. Astor franchises more than 150 Blimpie sandwich shops and three Border Cafe restaurants.

INSIDE THIS ISSUE

Orange Julius International said it plans to jettison its dairy processing and vending machine businesses in an effort to stem a cash shortage. *Page 20.*

Takeout and home delivery are proving lucrative for several independent fast-food operators in Minneapolis. *Page 28.*

Thousands of industry executives and suppliers attended the fifth annual Midwest Foodservice & Lodging Exposition late last month. *Page F10.*

The vending industry is looking for ways to escape its dependence on coins and currency, attendees at a vending show in Chicago were told. *Page 53.*

The Conti family, owners of the Cross Keys Inn in Doylestown, Pa., is opening a second restaurant in Pipersville shortly. *Page 65.*

Burgers Up, a new double drive-thru concept featuring burgers, fries and soft drinks, has opened in Bellevue, Wash. *Page 66.*

D'Lites of America is drawing up a "survival strategy" in an effort to emerge from Chapter 11 creditor protection. *Page 68.*

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Poll: Americans like having their vegetables plain

PRINCETON, N.J. — Despite widespread pronouncements that American diners are becoming more adventurous when ordering in restaurants, their choices of vegetable side dishes are decidedly conservative, according to a national poll.

A recent study conducted by the Gallup Organization has revealed people are more likely to order a plain vegetable dish rather than one that has been prepared with an accompanying sauce or some other ingredient.

Of the 1,540 people polled by Gallup, nearly six out of 10 (59%) said they would be likely to order plain corn as an accompaniment—establishing it as the most popular dish on the study. However, once a spicy sauce with green chilies is added to the dish, the number of takers plummets to 15%—and corn drops from first to 14th place in a field of 15.

That pattern holds true with other vegetables as well. Half of the people polled said they would order plain green beans, but only about one-third (35%) said they would order the item in an herb butter sauce.

Nearly one in four respondents (37%) said they would be likely to order plain mixed vegetables, making it the fifth most popular dish of the survey. And carrots and zucchini with no sauce or additional flavoring came in seventh, garnering 24% of the very likely replies. Carrots and zucchini in a creamy Parmesan sauce did not fare as well, though, with only 15% of those polled ordering it.

Cauliflower proved to be an exception to the rule, however. Gallup said that respondents were as inclined to order plain cauliflower (43%) as they were to order cauliflower served with a cheese sauce (40%). "Perhaps this willingness to order the fancy cauliflower is a reflection of diners' familiarity with this means of preparation," the study said. "Cauliflower in cheese sauce is available in many grocers' freezers and is also more commonly prepared at home than many other elaborate vegetable side dishes."

The study also showed that two zucchini dishes often served in Italian restaurants—zucchini in tomato sauce and eggplant, onions, zucchini and garlic in tomato sauce—were not particularly popular with diners. Only 19% of those polled said they would order the zucchini while 18% opted for the eggplant dish.

When comparing the ordering patterns of men and women, Gallup discovered that while similar proportions of each gender are likely to order plain corn, men tend to order the corn with the spicy sauce more often. "However, with the exception of corn, mixed vegetables and creamed spinach," the study said, "women are more likely than men to order vegetables, whether served plain or fancy."

LIKELIHOOD OF ORDERING VEGETABLE DISHES

	Very Likely
Corn	59%
Green beans	50
Cauliflower	43
Cauliflower with cheese sauce	40
Mixed vegetables	37
Green beans in herb butter sauce	35
Carrots and zucchini	24
Carrots with brown sugar and ginger	19
Creamed spinach	19
Zucchini in tomato sauce	19
Eggplant, onions, zucchini, garlic in tomato sauce	18
Zucchini in cheese sauce	17
Carrots and zucchini in creamy Parmesan sauce	15
Corn with a spicy sauce with green chilies	15
Zucchini in a vinaigrette sauce	8

Source: Gallup report

Transworld mulls divestment to block takeover

(Continued from page 2)
parties interested in acquiring Spartan Food Systems, which operates Hardee's franchises and the Quincy Family Steakhouse chain.

Hanson Trust PLC, the London-based parent of the North Quincy, Mass.-based Ground Round restaurant chain, has acknowledged that it is hunting for a U.S. acquisition and expressed dismay that it did not outbid Pepsico for Kentucky Fried Chicken.

Meanwhile, Transworld was maintaining its plan to acquire American Medical Services, an operator of nursing homes and so-called life-care facilities, for $93 million. It also indicated it was scouting for food-service companies that could be absorbed through its Canteen Corp. contract-feeding business.

Transworld's charter includes a number of anti-takeover measures, including staggered terms for directors, the requirement of a "supermajority" approval of certain actions and an "antigreenmail" provision that requires all shareholders be compensated equally, the company's spokesman said.

Perelman is chairman of Revlon Group, the cosmetics and pharmaceutical-supply concern, and MacAndrews & Forbes, a holding company with intests in the film and video entertainment industries.

During the same week in which Perelman's 15% stake in Transworld Corp. was revealed, reports circulated that he had purchased 5% of the outstanding shares of CPC International, the grocery company.

Transworld said net income for the quarter ended Sept. 30 declined 36% from the figure for the same period of the previous year, to $23.5 million.

Runza's success is based on signature sandwich

(Continued from page 2)
cream shake is the newest menu addition.

The number of seats varies from store to store. Mall stores may have no seats or as many as 30, and free-standing units have between 40 and 70.

To guarantee a consistent product, the chain prepares all Runza ingredients in Lincoln, according to Patricia Ernisse, franchise coordinator. The new Runza University concentrates on training managers, since the company's policy is to find managers for franchisees who do not want to do their own managing.

"But we aren't out to sell a lot of franchises," Everett insisted, even though he has received about 900 requests for franchises. "We have our own investing group. I'm the major stockholder in about half the restaurants, and the managers own the rest," he said.

Continued gradual expansion is planned, and Runza's immediate goal is to have 100 units by 1990 in the Plains states. The company is developing a marketing plan to make the Runza a household word in a wider region.

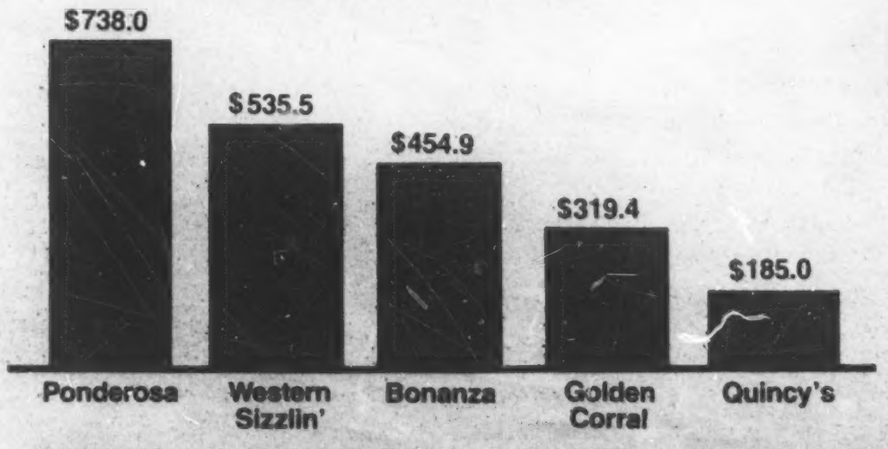
No matter how big the chain gets, its executives will keep striving for a home-style, family feeling in all its units, following the company's creed, which is printed on its placemats: "Against the most severe tests of time, the ideals upon which the original Runza Drive-Inn was founded remain unchanged—quality, honesty and service to the public and our employees are just as important today as they were in 1950."

The Runza sandwich outsells all other offerings for the 36-unit chain.

NRN FACT FILE

TOP FAMILY STEAKHOUSE CHAINS RANKED BY SYSTEMWIDE SALES

(By Fiscal Year, in Millions)



Source: *NRN* research; data based on *NRN*'s Top 100 Chains survey.

NRA-NIFI: equal merger

LINCOLN, Neb.— The National Institute for the Foodservice Industry's consolidation with the National Restaurant Association will be an equal cooperative merger rather than an NRA acquisition of NIFI, NRA 1986-87 president Jim Hasslocher said in a talk here late last month.

"Contrary to some previous indications and reports," he said at the Nebraska Restaurant Association's annual convention, "the two groups will work together equally and more effectively" in such areas as scholarships, home study courses, career development and research materials, video-tape training, seminars and conferences. The NRA of course will continue with all its other own activities and programs.

NIFI will retain its identity and remain based in Chicago with its current staff and board, and the NRA will remain headquartered in Washington with a convention office located in Chicago, Hasslocher and other sources confirmed.

Earlier, based on the NRA's fall Washington board meeting in late September, *Nation's Restaurant News* had reported that the NRA "agreed to absorb NIFI."

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Vol. 20, No. 46 November 10, 1986

FINANCIAL NEWS

NRN Stock Index jumps 6.9, to 167.1

NEW YORK — The *Nation's Restaurant News* Index of 88 restaurant stocks jumped 6.9 points in the week ended Oct. 31, closing at 167.1.

The Dow Jones Industrial Average finished the week 45.55 points higher, at 1,877.81, on takeover speculation and Japan's lowering its discount interest rate to 3%, analysts said. A lower rate could stimulate demand for American-made goods.

Restaurant stocks outperformed the blue chips in October. The *NRN* index rose 13.1 points in the four weeks, for an 8.5% gain, while the Dow increased 103.63 points, or 5.8%. On *NRN*'s 165-issue list of food-service, lodging, diversified and supplier companies, price gainers beat the losers, 90 to 45, with 30 unchanged. But issues trading at volumes below their previous 12-week norms outnumbered more active stocks, 97 to 67, with one unchanged.

Transworld Corp. was a leading volume surger for the second consecutive week, and more than 12 million shares changed hands, 237.5% higher than the average. Revlon Group chairman Ronald O. Perelman said he and other investors had acquired 14.8% of the company's stock and planned to seek control of the restaurant and hotel operator.

Wendy's was another active issue, after it reported a $47 million third-quarter loss, linked to the expected closing of 164 unprofitable restaurants. Its price fell $1.63, to $11.50, on volume of more than 6.2 million shares, 207.1% above the average.

Rusty Pelican also had high volume—422,800 shares traded, 164% higher than its norm—as its price rose $1, to $7.88. Edward Grace, a New Hampshire businessman, said he had purchased more than 5.2% of the company's stock for investment purposes and requested a seat on the board.

Among those finishing the week at 52-week lows were Ark Restaurants, down $1, to $5.25, and Vie de France, 13¢, to $4.75.

VOLUME TREND LEADERS

Pasquale Fd	M	355.2	Fast Food Oper	O	231.6
Grace W R	N	285.3	Wendys Intl	N	207.1
Old Fashion Fd	M	277.5	Southland Corp	N	202.3
CPC Intl Inc	N	257.8	Cracker Barrel	M	196.5
Transworld	N	237.5	Rusty Pelican	M	164.0

TOP PERCENTAGE PRICE GAINERS

Old Spag Wrehse	M	23.1	Allegheny Bev	M	11.1
Po-Folks	M	20.5	Sara Lee	N	10.2
Fast Food Oper	O	20.0	Cracker Barrel	M	10.2
USACafes	M	16.7	Maverick Rest	M	10.0
Rusty Pelican	M	14.5	Litton Ind	N	9.8

TOP PERCENTAGE PRICE LOSERS

Am Restaurants	M	- 23.8	Wendys Intl	N	- 12.4
ARK Restaurants	M	- 16.0	Consol Prods	M	- 10.7
Stuff Yer Face	O	- 14.3	Famous Rest	M	- 10.5
McFaddin Ven	A	- 13.6	Fuddruckers Inc	M	- 8.7
Pizza Transit Auth	O	- 12.5	Horn & Hardart	A	- 7.9

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	10-31-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ends	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.00	- .63	- 23.8	2.38	2.00	4.13	2.00	39	.17	.09	88.9	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	5.25	- 1.00	- 16.0	6.25	5.25	12.25	5.25	197	.51	1.07	- 52.3	21.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	8.38	- .50	- 5.6	8.88	8.38	13.38	7.38	341	.77	.88	- 12.5	NE	.12	1.4	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms M	20.00	.25	1.3	20.00	19.50	23.19	16.41	1,785	.80	.70	14.3	22.7	.37	1.9	.....	3 mos.	07-86	73.0	61.9	4.9	5.0	.18	.22	73.0	61.9	4.9	5.0	.18	.22
Burger Kg MLP N	21.63	.75	3.6	21.75	20.75	24.38	17.75	453	1.11	1.50	- 26.0	NA	.63	2.9	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Coley Inc M	8.00	- .13	- 1.5	8.25	8.00	16.00	6.75	1,181	2.50	3.67	- 31.9	21.1	.16	2.0	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.88	.00	.0	0.88	0.75	1.50	.69	420	.27	.49	- 44.9	NE	.00	.0	.....	9 mos.	05-86	2.7	1.9	.1	(.3)	.01	(.02)	7.5	5.2	.1	(1.4)	.01	(.10)
Carrols Cp N	10.75	.00	.0	10.88	10.75	11.25	6.50	652	.84	2.42	- 65.3	NE	.10	.9	.....	3 mos.	09-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.13	.00	.0	0.25	0.13	.50	.13	1,281	.86	.41	61.0	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.88	- .13	- 1.8	7.00	6.75	11.25	6.63	9,015	3.34	3.20	4.4	25.5	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc M	22.00	.63	2.9	22.00	21.13	25.88	17.50	4,767	9.13	3.89	134.7	23.7	.00	.0	NEW	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	13.00	.38	3.0	13.50	12.13	20.00	10.88	3,281	.87	1.98	- 56.1	48.1	.46	3.5	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	16.00	- .75	- 4.5	16.75	15.88	19.38	11.50	3,347	1.68	1.16	44.8	25.8	.12	.8	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Concept Dev M	6.75	.13	1.9	7.00	6.63	8.38	2.00	601	1.15	1.90	- 39.5	NE	.00	.0	NEW	fiscal	06-86	7.2	10.3	.2	(1.9)	.05	(.36)	33.0	39.7	(16.4)	(3.1)	(3.11)	(.59)
Consol Prods M	3.13	- .38	- 10.7	3.63	3.13	3.63	2.38	165	.51	.35	45.7	NE	.08	2.6	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consol Rest M	2.38	- .13	- 5.0	2.50	2.38	4.25	1.88	448	.93	1.00	- 7.0	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	18.25	1.50	10.2	18.25	14.75	22.25	11.25	2,115	5.93	2.00	196.5	16.1	.14	.9	.....	fiscal	07-86	24.0	20.7	1.9	1.5	.52	.45	80.9	67.5	3.6	2.4	1.01	.71
Cucos Inc O	2.25	.00	.0	2.75	2.25	9.25	2.00	25	.14	2.38	- 94.1	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.68)	.16
Dunkin Donuts M	30.00	- .75	- 2.4	30.50	29.63	37.38	21.50	617	.85	2.35	- 63.8	18.9	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	5.38	.25	4.9	5.38	5.00	9.63	4.63	695	1.43	.86	62.5	14.1	.00	.0	.....	3 mos.	08-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa O	7.88	.63	8.6	8.13	7.25	8.38	4.25	1,148	6.80	4.48	51.8	NM	.00	.0	.....	3 mos.	06-86	2.3	1.4	.0	NC	.01	.01	2.3	1.4	.0	NC	.01	.01
El Torito Rest N	18.75	.13	.7	18.75	18.50	20.50	9.88	284	.26	.51	- 49.0	20.2	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	2.13	- .25	- 10.5	2.25	2.13	2.63	1.31	531	.89	2.90	- 69.3	NM	.00	.0	.....	6 mos.	06-86	13.8	12.3	.2	(.1)	.03	(.02)	32.1	28.6	.4	.3	.06	.05
Fast Food Oper O	.38	.06	20.0	0.50	0.25	.81	.25	1,491	2.52	.76	231.6	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest O	.25	.00	.0	0.63	0.25	1.50	.25	10	.07	.24	- 70.8	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's A	36.63	- 1.38	- 3.6	38.00	36.63	42.25	19.59	117	.26	.56	- 53.6	47.6	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.23	.19	43.9	41.0	1.1	.9	.23	.19
Fuddruckers Inc M	2.63	- .25	- 8.7	2.88	2.38	7.13	2.38	1,096	1.62	2.41	- 32.8	NE	.00	.0	.....	6 mos.	05-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.06
Hamburg Hamlet O	4.25	.00	.0	5.00	4.25	7.75	3.19	52	.16	.16	.0	8.5	.06b	1.2	.....	3 mos.	06-86	10.7	9.4	.1	.4	.03	.13	10.7	9.4	.1	.4	.03	.13
Intl Dairy Queen a M	23.00	.25	1.1	23.50	22.00	35.50	14.00	247	.26	.62	- 58.1	18.7	.00	.0	.....	9 mos.	06-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.05	.81
Intl King Tab M	20.38	- .38	- 1.8	21.00	19.50	30.00	18.25	447	1.54	2.77	- 44.4	65.7	.00a	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant M	5.88	.13	2.2	6.00	5.88	12.38	5.75	640	1.32	2.03	- 35.0	NE	.00	.0	.....	9 mos.	06-86	34.1	32.8	.5	.9	.10	.24	81.5	69.5	(4.1)	1.8	(.84)	.48
Jerrico Inc M	20.13	1.13	5.9	20.63	19.00	26.38	16.03	5,093	2.39	3.36	- 28.9	15.5	.12	.6	NEW	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.75	.13	4.8	2.88	2.63	5.88	2.00	78	.31	.62	- 50.0	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	15.75	- .75	- 4.5	16.38	15.75	20.50	13.63	1,471	2.07	1.77	16.9	21.5	.00	.0	.....	6 mos.	07-86	76.1	79.1	1.5	1.5	.22	.21	166.6	174.6	2.4	2.3	.34	.32
Lifestyle Rest A	1.13	.06	5.9	1.13	1.00	2.25	.88	208	.37	.39	- 5.1	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	27.38	.25	.9	27.75	26.88	29.09	22.50	347	.19	.47	- 59.6	22.8	.44	1.6	.....	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.8	1.20	1.07
Marcus Corp M	23.75	- .50	- 2.1	24.50	23.75	28.75	16.75	91	.18	.50	- 64.0	13.9	.33	1.4	.....	3 mos.	06-86	38.5	36.1	3.2	3.2	.63	.62	38.5	36.1	3.2	3.2	.63	.62
Marriott Corp N	30.25	.63	2.1	30.25	29.00	36.19	19.19	11,797	.89	1.05	- 15.2	22.1	.13	.4	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.38	.13	10.0	1.50	1.25	2.63	1.13	201	.40	.21	90.5	45.8	.00	.0	.....	6 mos.	07-86	3.8	3.3	.1	(.1)	.02	(.02)	7.3	8.4	.1	(.1)	.03	(.02)
Max & Erma's O	2.00	.00	.0	2.25	2.00	2.25	.88	0	.00	.49	-100.0	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp N	63.00	2.25	3.7	63.25	60.00	76.75	45.69	18,968	1.48	1.91	- 22.5	17.3	.66	1.0	NEW	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.38	- .38	- 13.6	2.63	2.38	8.38	2.13	176	.32	.26	23.1	33.9	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison inc M	24.50	.25	1.0	24.50	24.00	25.38	16.91	1,485	1.03	1.73	- 40.5	29.9	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc A	1.75	.13	7.7	1.88	1.63	2.75	1.13	154	.30	.45	- 33.3	43.8	.00	.0	.....	3 mos.	05-86	4.0	5.4	.1	(.2)	.01	(.04)	4.0	5.4	.1	(.2)	.01	(.04)
Mr Steak O	1.06	- .06	- 5.6	1.13	1.06	1.63	.38	678	1.41	2.71	- 48.0	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	4.50	.25	5.9	4.50	4.25	6.00	3.38	120	.53	.57	- 7.0	15.5	.07	1.6	NEW	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Nati Pizza M	14.13	.13	.9	15.25	15.00	18.00	9.09	188	.22	.71	- 69.0	19.4	.00	.0	NEW	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.75	6.25	7.00	4.50	19	.16	.59	- 72.9	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	5.00	.25	5.3	5.00	4.75	5.75	4.25	208	1.51	.40	277.5	11.4	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	4.00	.75	23.1	4.00	3.25	8.25	3.25	14	.09	.52	- 82.7	NE	.00	.0	NEW	fiscal	06-86	4.2	3.2	(.7)	.1	(.48)	.17	15.2	13.0	(.4)	.5	(.28)	.56
Pancho Mex Buffet M	9.88	.00	.0	10.13	9.88	12.97	6.47	58	.14	1.03	- 86.4	17.3	.13b	1.3	.....	9 mos.	06-86	11.9	9.7	.8	.6	.18	.16	31.1	26.1	1.7	1.2	.39	.34
Piccadilly Caf M	20.25	.00	.0	20.50	20.25	25.75	13.13	811	.86	.72	19.4	15.0	.48	2.4	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	11.75	- .13	- 1.1	12.00	11.75	12.25	6.25	620	1.87	3.11	- 39.9	23.0	.08	.7	.....	6 mos.	06-86	68.6	50.6	2.7	.3	.89	.10	117.3	98.3	2.6	.4	.84	.14
Pizza Transit Auth O	.44	- .06	- 12.5	0.50	0.44	2.63	.44	224	.99	.84	17.9	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	5.88	1.00	20.5	5.88	5.50	11.75	3.88	1,415	3.20	2.36	35.6	NE	.00	.0	.....	9 mos.	06-86	44.3	39.3	.6	1.6	.13	.36	121.8	99.8	(2.2)	2.4	(.49)	.54
Ponderosa N	19.75	- .75	- 3.7	20.63	19.38	26.00	12.75	1,017	1.04	1.80	- 45.3	16.2	.40	2.0	.....	6 mos.	06-86	127.5	117.7	4.9	1.5	.50	.16	280.4	234.9	10.4	2.3	1.07	.24
Primo Inc O	.75	.00	.0	0.88	0.75	2.19	.69	311	.88	.88	29.4	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.88	- .38	- 6.0	6.38	5.88	9.75	5.75	385	.53	.81	- 34.6	83.9	.00	.0	.....	fiscal	07-86	31.8	31.9	.7	(2.1)	.09	(.29)	122.7	113.2	.5	(2.1)	.07	(.30)
Rest Assoc B A	9.50	.75	8.6	9.50	8.50	12.00	4.88	147	.37	.31	19.4	9.3	.00	.0	.....	6 mos.	06-86	40.3	35.8	1.5	.6	.29	.18	90.1	69.0	1.8	.3	.36	.09
Rest Mgmt M	8.75	- .25	- 2.8	8.75	8.50	13.41	7.88	118	.36	1.13	- 86.4	16.8	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	19	.11	.23	- 52.2	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	.94	.00	.0	1.06	0.94	2.75	.94	332	.54	.32	68.8	NE	.00	.0	.....	6 mos.	06-86	2.6	3.9	(.1)	(.3)	(.02)	(.06)	4.7	6.9	(.5)	(1.0)	(.06)	(.19)
Rusty Pelican M	7.88	1.00	14.5	8.00	7.75	15.00	5.00	4,228	14.97	5.67	164.0	NE	.00	.0	.....	fiscal	07-86	18.8	19.2	.1	1.2	.02	.44	59.8	53.7	(.1)	2.3	(.03)	.86
Ryans Family M	22.50	.25	1.1	23.00	22.25	25.75	9.47	5,274	3.07	2.34	31.2	38.1	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	8.13	.25	3.2	8.13	7.88	9.88	7.50	13	.10	1.03	- 90.3	19.3	.00	.0	NEW	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Shoney Inc A	13.38	.00	.0	14.00	13.13	20.13	6.56	407	.47	.97	- 51.5	24.8	.00	.0	.....	6 mos.	06-86	12.0	7.2	.8	.6	.10	.08	22.1	12.9	1.5	.9	.19	.14
Sea Galley M	2.63	.00	.0	2.63	2.38	5.00	2.00	477	1.84	2.33	- 29.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	27.00	.00	.0	27.25	26.50	30.61	19.69	5,909	1.63	1.41	15.6	22.9	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	408.3	33.2	27.6	.91	.77
Shoney's South M	14.13	- .63	- 4.2	14.75	14.13	18.63	10.00	365	.51	1.12	- 54.5	13.6	.00	.0	.....	6 mos.	06-86	46.8	43.9	2.4	2.1	.39	.36	104.6	94.0	3.7	3.0	.61	.51
SIS Cp M	6.25	.25	4.2	6.25	5.75	7.00	5.25	88	.62	.43	44.2	89.3	.00	.0	.....	6 mos.	06-86	3.9	3.4	.0	NC	.03	.03	7.2	5.9	.0	(.1)	.01	(.05)
Sizzler Rest Intl M	17.00	.25	1.5	17.00	16.25	18.84	9.84	455	.28	1.68	- 83.3	21.5	.00	.0	.....	3 mos.	07-86	58.0	46.4	3.8	3.0	.23	.20	58.0	46.4	3.8	3.0	.23	.20
Skippers M	9.13	- .25	- 2.7	9.38	9.13	11.88	7.63	97	.36	1.10	- 67.3	NE	.08	.9	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	3.38	- .13	- 3.6	3.50	3.25	5.63	3.25	492	.99	.70	41.4	28.1	.00	.0	.....	3 mos.	06-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.19	- .03	- 14.3	0.22	0.19	.41	.19	185	.12	.22	- 45.5	NE	.00	.0	.....	3 mos.	06-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	1.13	.00	.0	1.25	1.00	1.50	.75	205	.46	.33	39.4	NE	.00	.0	.....	6 mos.	06-86	2.7	2.8	.1	NC	.01	.01	4.9	5.3	(.2)	(.3)	(.06)	(.04)
Sybra Inc M	10.75	.00	.0	10.75	10.75	13.00	10.00	33	.16	.71	- 77.5	10.0	.00	.0	NEW	3 mos.	09-86	15.9	14.8	.7	.8	.28	.29	15.9	14.8	.7	.8	.28	.29
Taco Villa M	3.50	- .25	- 6.7	3.75	3.25	4.63	2.75	131	.15	.06	150.0	NE	.00	.0	.....	6 mos.	06-86	22.4	18.9	.3	.5	.03	.08	43.3	34.1	(.1)	.3	(.01)	.04
Taco Viva M	2.13	.13	6.3	2.13	2.00	3.63	1.88	301	.91	.62	46.8	NE	.00	.0	.....	fiscal	05-86	4.7	2.4	(.1)	(.2)	(.04)	(.05)	20.3	20.1	(1.4)	.7	(.40)	.22
TGI Friday's N	7.13	- .13	- 1.7	7.38	6.88	10.00	6.75	574	.51	.46	13.3	31.0	.80	.0	NEW	6 mos.	09-86	96.2	78.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.13	.48
TGIF Texas O	.38	.00	.0	0.88	0.50	2.00	.50	0	.00	.03	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.0	11.5	(.8)	(.8)	(.52)	(.32)
TCBY Enterprises M	19.25	- .25	- 1.3	19.75	19.00	39.53	6.44	3,453	2.08	3.47	- 40.1	47.0	.00	.0	.....	9 mos.	06-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	41.50	2.13	5.4	42.63	38.75	42.63	22.25	120,282	24.03	7.12	237.5	12.3	.40	1.0	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twinpe Treat M	2.94	.13	4.4	2.94	2.88	5.06	2.75	4,219	2.35	1.84	27.7	NE	.00	.0	.....	3 mos.	04-86	.6	.5	(.7)	(.3)	(.03)	NC	.6	.5	(.7)	(.3)	(.03)	NC
USACafes M	7.88	1.13	16.7	8.25	7.13	8.13	4.50	1,405	2.13	1.45	46.9	14.9	.36	4.6	.....	9 mos.	06-86	5.6	4.7	1.2	.5	.19	.10	14.9	14.0	2.5	1.7	.39	.26
Vicorp Restaurants M	12.50	.25	2.0	12.75	12.50	23.00	10.50	3,272	3.84	5.24	- 26.7	NE	.12	1.0	.....	9 mos.	07-86	102.6	92.9	(15.5)	3.1	(1.96)	.33	335.5	283.4	(16.4)	5.9	(2.34)	.67
Wendys Intl N	11.50	- 1.63	- 12.4	14.25	11.38	17.81	10.75	62,283	6.49	2.11	207.1	33.8	.24	2.1	NEW	9

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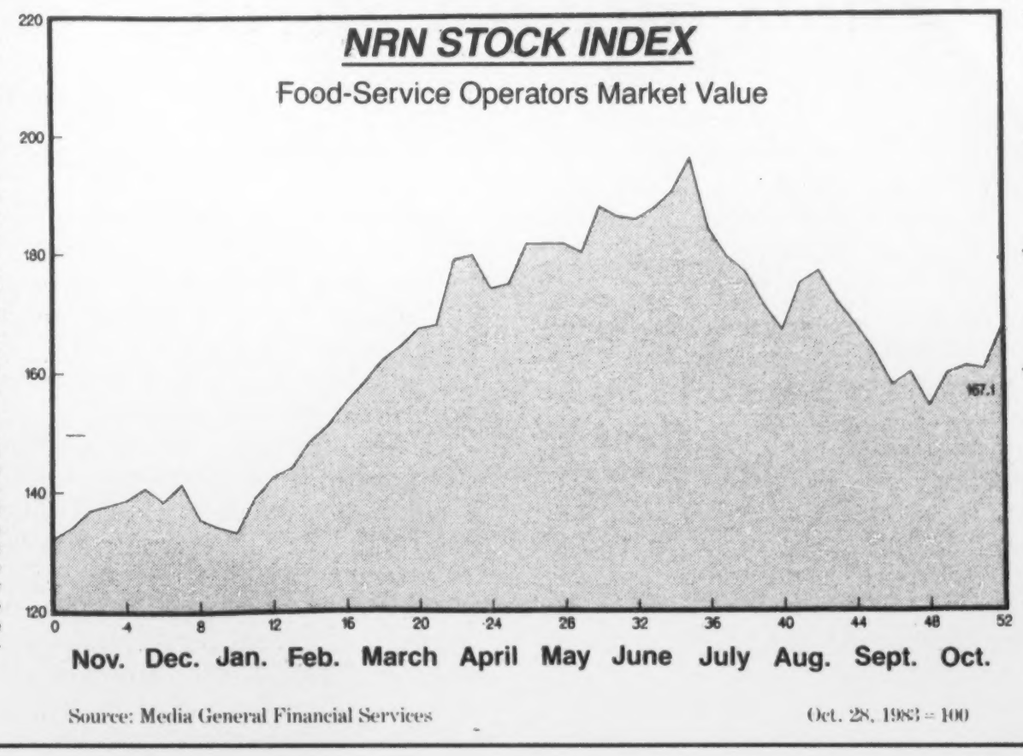
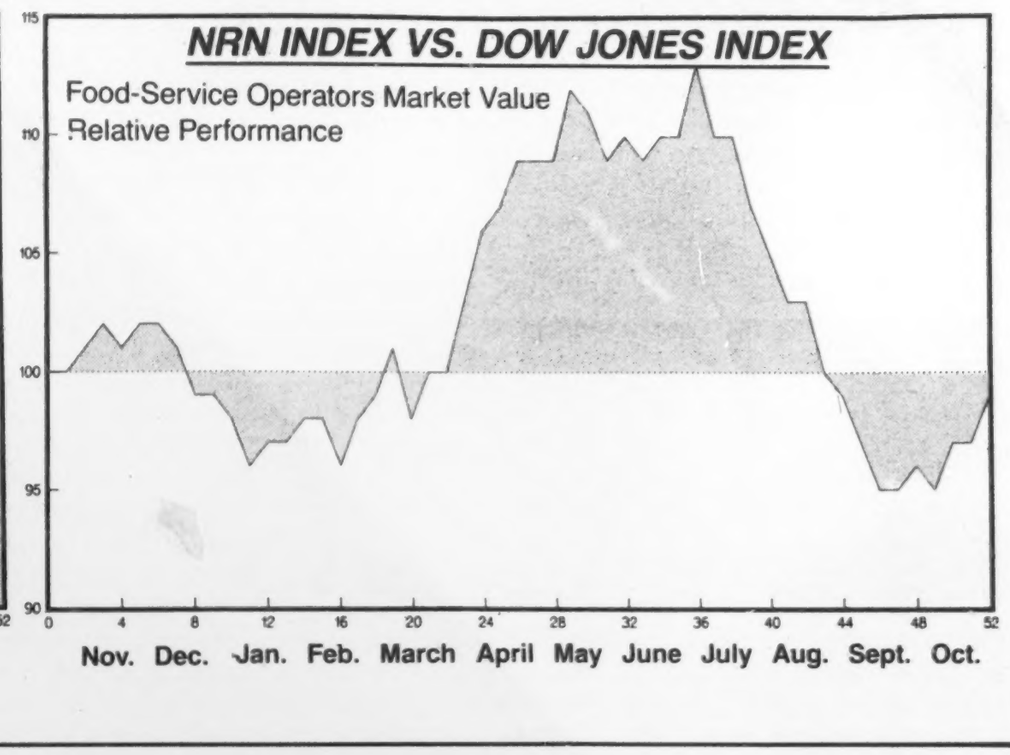
NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Nov. Dec. Jan. Feb. March April May June July Aug. Sept. Oct.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	10-31-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.88	- .13	- 1.4	9.13	8.75	93.75	6.25	276	.42	1.03	- 59.2	NE	.00	.0	.....	6 mos.	06-86	45.4	61.9	(.6)	(7.3)	.54	(26.00)	94.4	128.7	.6	.2	.62	.50
Club Med ..... N	22.00	- .38	- 1.7	22.50	21.25	32.25	20.00	292	.21	.31	- 32.3	18.3	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	9.88	- .38	- 3.7	10.38	9.75	16.00	9.63	4,572	1.49	1.52	- 2.0	49.4	.00	.0	.....	6 mos.	06-86	98.6	98.4	1.1	1.9	.04	.05	185.8	190.1	4.6	21.0	.15	.60
Hilton Hotels ..... N	69.38	1.25	1.8	70.38	67.50	80.25	60.50	1,577	.64	.89	- 28.1	17.2	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	74.00	3.00	4.2	74.75	70.00	75.50	52.13	16,980	6.74	5.94	13.5	15.8	1.16	1.6	NEW	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	13.50	.38	2.9	13.63	12.50	19.75	11.38	1,945	1.42	2.14	- 33.6	42.2	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	35.88	2.38	7.1	36.25	33.38	45.38	24.50	5,485	1.88	1.87	.5	26.6	.08	.2	.....	fiscal	06-86	46.4	116.5	12.0	7.0	.41	.31	286.2	272.0	37.5	25.6	1.35	.98
Ramada Inns ..... N	6.75	.00	.0	6.88	6.50	11.00	6.13	3,261	.82	1.30	- 36.9	17.8	.00	.0	.....	6 mos.	06-86	169.8	149.9	3.7	2.6	.10	.07	314.9	287.4	1.6	1.0	.04	.03
Resorts Intl A ..... A	50.63	- .88	- 1.7	51.50	50.00	77.00	41.50	639	1.13	2.73	- 58.6	NE	.00	.0	.....	6 mos.	06-86	115.8	119.4	(41.8)	5.4	(6.49)	.83	227.3	237.9	(46.8)	5.9	(7.27)	.91
Servico Inc ..... M	19.00	.50	2.7	20.25	18.75	26.63	16.75	75	.20	.41	- 51.2	14.2	.00a	.0	.....	6 mos.	06-86	41.8	51.1	1.4	4.1	.36	1.07	79.5	93.1	.4	4.2	.11	1.11
Sonesta Intl ..... M	11.25	.00	.0	11.25	11.25	15.00	10.50	0	.00	.11	-100.0	NE	.20	1.8	.....	6 mos.	06-86	22.4	20.9	6.3	2.5	(.63)	.82	35.6	32.9	1.9	(1.2)	(2.09)	(.41)
Utd Inns ..... N	45.25	- .25	- .5	45.38	45.25	51.75	39.50	12	.05	.70	- 92.9	NE	.22	.5	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	12.50	1.25	11.1	12.50	11.00	30.00	8.75	2,672	3.26	4.14	- 21.3	NE	.40	3.2	.....	3 mos.	06-86	301.5	225.3	(2.4)	69.9	(.28)	10.94	301.5	225.3	(2.4)	69.9	(.28)	10.94
Benihana Natl ..... M	7.25	- .13	- 1.7	7.63	7.00	13.63	6.88	297	.87	1.82	- 52.2	NE	.00	.0	.....	3 mos.	06-86	27.1	28.1	(1.2)	1.1	(.36)	.36	27.1	28.1	(1.2)	1.1	(.36)	.36
Disney Walt Co ..... N	43.88	.88	2.0	44.25	42.75	54.88	22.81	13,721	1.06	1.99	- 46.7	26.9	.32	.7	.....	9 mos.	06-86	647.9	546.9	79.7	52.5	.59	.39	1744.5	1424.9	166.2	119.7	1.23	.89
Flanigan Ents ..... A	4.00	.00	.0	4.00	4.00	6.25	3.50	1	.01	.27	- 96.3	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	88.25	2.50	2.9	89.25	84.63	90.75	56.50	8,532	1.90	1.85	2.7	20.4	2.56	2.9	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	1.32	1.10	1186.4	1067.9	59.1	48.9	1.32	1.10
Gracel W R ..... N	57.00	3.00	5.6	59.00	52.75	60.75	37.25	43,725	10.52	2.73	285.3	19.4	2.80	4.9	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	25.25	2.25	9.8	26.13	22.63	29.88	15.50	16,084	1.71	1.01	69.3	18.2	.54	2.1	NEW	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	17.38	- 1.50	- 7.9	18.63	16.88	19.25	6.50	5,142	3.59	7.90	- 54.6	NE	.00a	.0	.....	6 mos.	06-86	100.8	91.3	(2.4)	(1.7)	(.20)	(.15)	187.0	173.6	(6.0)	(1.7)	(.50)	(.16)
I.D.Brinkman Cp ..... M	6.63	.00	.0	6.75	6.50	9.88	5.25	1,624	2.71	2.26	19.9	31.5	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	46.88	3.88	9.0	46.88	42.50	46.88	27.50	7,878	4.11	1.83	124.6	NE	1.80	3.8	NEW	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	4.63	- .38	- 7.5	5.00	3.75	9.00	3.75	346	1.97	.83	137.3	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	19.00	.50	2.7	19.00	17.63	19.00	8.00	322	1.32	.29	355.2	38.0	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	27.50	.38	1.4	29.13	27.13	35.63	21.16	31,259	1.21	1.57	- 22.9	16.7	.64	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	76.88	3.25	4.4	77.13	73.25	82.38	56.75	5,400	1.24	1.65	- 24.8	15.7	2.00	2.6	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	1.10	.98	1382.8	1227.8	47.9	42.7	1.10	.98
RJR Nabisco ..... N	52.13	1.00	2.0	53.63	50.63	55.13	24.75	26,298	1.05	1.07	- 1.9	13.8	1.60	3.1	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	52.00	3.63	7.5	52.38	48.25	56.88	39.00	18,817	3.96	1.31	202.3	23.0	1.12	2.2	.....	6 mos.	06-86	2948.0	3323.4	81.6	88.7	1.66	1.88	6018.4	6136.7	(6.9)	89.7	(.25)	1.90
Vie de France ..... M	4.75	- .13	- 2.6	5.13	4.75	8.63	4.75	611	.56	1.26	- 55.6	17.0	.23	4.8	.....	3 mos.	08-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	41.00	.38	.9	41.00	39.63	46.75	33.75	2,235	1.12	.56	100.0	18.1	1.24	3.0	.....	9 mos.	06-86	1141.4	1012.4	16.7	16.2	.80	.72	3208.1	2786.3	43.0	45.8	2.00	2.06
Anchor Hockng ..... N	31.88	.38	1.2	32.38	31.38	35.00	23.25	1,241	1.18	3.60	- 67.2	NE	1.48	4.6	NEW	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Anderson, Clay ..... N	65.88	.13	.2	65.88	65.75	71.13	44.00	920	.76	6.82	- 88.9	48.1	.00	.0	.....	fiscal	06-86	257.5	436.2	(22.2)	3.4	(1.84)	.28	1056.5	1825.1	16.8	16.5	1.37	1.36
Angelica ..... N	25.63	.75	3.0	26.00	24.63	29.75	22.00	263	.28	1.11	- 74.8	14.7	.60	2.3	.....	6 mos.	07-86	71.0	66.0	4.1	4.5	.44	.49	139.8	130.4	7.7	8.6	.83	.93
Anheuser Bu ..... N	26.50	.25	1.0	26.88	25.38	29.06	17.69	25,496	.93	1.25	- 25.6	16.9	.48	1.8	NEW	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	48.75	3.38	7.4	52.00	45.00	52.00	27.50	15,274	2.05	1.01	103.0	17.4	1.12	2.3	NEW	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.50	.00	.0	6.50	5.50	7.75	4.25	6	.05	.13	- 61.5	23.9	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	62.63	1.13	1.8	63.13	61.00	68.50	41.25	4,568	.70	.83	- 15.7	18.2	1.32	2.1	.....	fiscal	07-86	1030.5	906.6	47.7	39.4	.74	.60	4378.7	3988.7	223.2	197.8	3.45	3.06
Canandaigua W ..... A	27.50	- .88	- 3.1	28.75	27.25	38.50	16.09	48	.25	.53	- 52.8	5.0	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.75	.00	.0	9.88	9.50	11.75	8.38	94	.04	.09	- 55.6	NA	.48	NA	.....	3 mos.	06-86	248.8	241.6	5.6	1.2	.23	.03	248.8	241.6	5.6	1.2	.23	.03
Castle & Cooke ..... N	18.25	.63	3.5	18.50	17.13	18.63	12.00	9,475	1.94	1.27	52.8	NE	.00	.0	.....	*	06-86	NC	NC	NC	NC	NC	NC	901.7	NC	53.7	NC	1.04	NC
Clorox Co ..... N	48.63	- 2.63	- 5.1	50.75	48.00	60.38	44.00	3,039	1.14	1.29	- 11.6	13.2	1.52	3.1	NEW	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	36.63	- 1.00	- 2.7	38.00	36.50	44.88	24.16	25,534	.66	1.04	- 36.5	18.6	1.04	2.8	.....	6 mos.	06-86	2463.5	2037.9	225.5	196.1	.58	.50	4365.3	3794.3	386.7	337.3	1.00	.86
Coors, Adolph ..... M	26.00	- .38	- 1.4	26.63	25.88	31.63	16.75	2,846	.79	1.70	- 53.5	14.9	.50	1.9	.....	6 mos.	06-86	360.6	352.3	29.3	27.2	.82	.77	624.0	596.8	36.5	27.8	1.02	.79
ConAgra ..... N	58.75	2.75	4.9	59.00	54.63	62.88	36.50	3,448	1.04	.88	18.2	18.3	1.16	2.0	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.81	.65	1771.1	1575.8	27.8	22.6	.81	.65
Corning Glass ..... N	54.00	1.88	3.6	55.00	51.88	81.50	46.63	9,793	2.27	2.75	- 17.5	14.4	1.40	2.6	.....	9 mos.	09-86	549.0	474.5	46.8	9.7	1.04	.23	1419.5	1292.4	135.3	73.1	3.10	1.87
CPC Intl Inc ..... N	83.13	6.75	8.8	85.75	75.50	85.75	46.50	86,617	11.63	3.25	257.8	20.5	2.20	2.6	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.50	3346.9	3138.4	145.7	90.1	2.99	1.85
Crown Zeller ..... N	52.00	2.00	4.0	52.50	49.00	55.13	36.25	308	.11	.14	- 21.4	19.4	1.00	1.9	NEW	6 mos.	06-86	376.6	769.4	28.9	21.5	1.54	.63	1082.8	1531.4	29.5	49.7	1.56	1.19
Dart & Kraft ..... N	56.88	1.00	1.8	57.75	55.00	65.88	38.38	20,415	1.51	1.47	2.7	18.3	1.72	3.0	.....	9 mos.	09-86	1266.8	2498.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Dean Foods ..... N	29.75	2.13	7.7	29.75	27.63	33.69	25.13	2,081	.78	.52	50.0	19.4	.46	1.5	.....	*	08-86	NC	NC	NC	NC	NC	NC	368.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	1.06	.06	6.3	1.13	1.00	2.31	1.00	3,270	.56	.41	36.6	17.7	.00	.0	NEW	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Economics Lab ..... M	23.75	.63	2.7	24.00	23.13	29.19	18.38	3,381	1.24	1.70	- 27.1	14.4	.58	2.4	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	32.50	.00	.0	33.63	32.13	44.88	31.00	5,219	2.39	1.30	83.8	13.2	1.00	3.1	NEW	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	49.75	.00	.0	50.75	48.25	60.50	42.88	2,886	.43	.96	- 55.2	20.4	1.00	2.0	NEW	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	43.38	1.63	3.9	44.38	41.50	48.25	28.38	9,898	.74	.86	- 14.0	19.5	1.00	2.3	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, Grorge ..... A	30.00	- 1.50	- 4.8	31.50	29.75	35.00	20.88	498	.26	.35	- 25.7	15.6	.58	1.9	.....	9 mos.	07-86	485.0	360.9	9.0	9.5	.47	.50	1408.0	1071.7	23.0	24.7	1.20	1.29
Intl Multifood ..... N	26.63	1.50	6.0	26.88	25.00	31.53	23.44	1,255	.89	.62	43.5	13.8	1.17	4.4	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River ..... N	32.00	.88	2.8	33.63	30.25	35.00	22.00	13,006	2.63	2.94	- 10.5	17.2	.40	1.3	.....	3 mos.	07-86	1069.7	629.9	46.2	23.7	.56	.40	1069.7	629.9	46.2	23.7	.56	.40
Kellogg ..... N	51.25	2.75	5.7	52.63	48.75	58.75	31.50	14,643	1.19	.65	83.1	20.9	1.00	2.0	NEW	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Litton Ind ..... N	82.50	7.38	9.8	83.00	74.38	92.25	71.75	6,000	2.21	1.47	50.3	32.7	.00	.0	.....	fiscal	07-86	1143.7	1116.9	30.0	76.1	1.07	2.03	4521.0	4590.6	71.1	299.5	2.52	7.27
Manitowoc ..... M	18.00	.00	.0	18.25	17.75	23.50	16.00	1,533	1.41	1.84	- 23.4	NE	.80	4.4	NEW	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	42.13	1.00	2.4	42.25	41.13	45.25	33.25	3,440	2.85	1.97	44.7	17.6	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	12.13	.25	2.1	12.25	11.75	18.63	9.88	1,121	1.68	.95	76.8	20.6	.40	3.3	.....	6 mos.	07-86	60.3	57.5	(.8)	(2.2)	(.14)	(.33)	129.9	121.7	(.6)	(2.8)	(.11)	(.43)
Philip Morris ..... N	73.50	1.13	1.6	75.13	71.63	78.00	36.13	28,496	1.19	1.47	- 19.0	12.6	2.30	3.1	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	75.00	1.88	2.6	75.88	72.25	82.50	60.75	13,208	.78	.81	- 3.7	17.4	2.70	3.6	NEW	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	80.50	2.50	3.2	84.63	77.25	84.75	54.75	7,323	2.00	1.80	11.1	17.3	1.60	2.0	NEW	3 mos.	09-86	980.3	845.6	33.4	27.7	.86	.68	980.3	845.6	33.4	27.7	.86	.68
Ralston Purina ..... N	71.88	3.25	4.7	73.00	67.63	77.00	45.25	11,491	1.52	1.11	36.9	15.6	1.10	1.5	.....	9 mos.	09-86	1284.2	1383.5	82.0	57.1	.82	.71	3910.4	4435.7	298.1	197.5	3.88	2.42
Reynolds Metal ..... N	45.75	1.00	2.2	45.75	44.25	52.75	31.13	4,036	1.88	1.81	16.8	29.5	1.00	2.2	.....	9 mos.	09-86	819.8	875.8	23.0	(303.8)	.91	(14.02)	2775.9	2808.7	51.3	(295.2)	1.91	(13.56)
Ryloff-Seaton ..... N	26.00	1.63	6.7	26.75	24.25	32.38	20.50	491	.71	.60	18.3	25.7	.60	2.3	.....	3 mos.	07-86	287.3	222.9	1.6	5.2	.23	.46	287.3	222.9	1.6	5.2	.23	.46
Rymer Co ..... N	18.00	.75	4.3	18.00	17.38	23.00	14.63	96	.31	.61	- 49.2	15.3	.00	.0	.....	9 mos.	07-86	79.1	23.2	2.3	1.0	.76	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	72.75	6.75	10.2	72.75	65.63	73.63	47.13	10,334	1.94	1.23	57.7	17.5	2.00	2.7	NEW	3 mos.	09-86	2060.0	1944.6	53.0	46.9	.96	.84	2060.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	64.88	.00	.0	65.38	63.50	66.38	44.00	2,637	.71	1.35	- 47.4	13.3	1.36	2.1	NEW	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	16.88	.38	2.3	16.88	16.50	28.00	13.78	2,853	2.75	2.43	13.2	19.0	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	41.75	2.75	7.1	42.13	38.50	51.75	37.25	336	.46	.45	2.2	19.0	.60	1.4	.....	3 mos.	07-86	69.4	64.1	4.5	4.1	.61	.56	69.4	64.1	4.5	4.1	.61	.56
Staley Cont ..... N	27.88	1.38	5.2	28.00	26.13	30.38	22.13	4,997	1.74	1.82	- 4.4	NM	.80	2.9	.....	9 mos.	06-86	737.2	724.3	10.4	5.8	.35	.19	2124.5	1969.5	8.0	12.1	.25	.39
Stokely Corp ..... N	30.50	.75	2.5	31.00	29.63	33.88	19.81	3,988	.91	.61	49.2	22.1	.24	.8	NEW	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	26.13	.63	2.5	26.13	25.50	37.75	11.75	3,619	.81	1.22	- 33.6	85.1	.04	.2	.....	9 mos.	09-86	417.6	288.8	13.6	8.3	.32	.24	1043.7	844.6	35.7	26.1	.84	.69
Wesn Foods ..... M	9.50	.13	1.3	9.63	9.13	11.13	4.25	4,891	8.52	5.77	13.0	NE	.00	.0	.....	fiscal	07-86	382.1	380.9	2.5	(9.3)	.04	(.90)	1164.2	1533.2	(24.5)	(16.7)	(3.98)	(2.83)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

Fried foods today: selling the sizzle
Cover story/Focus section

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Alva's On Mar... 5

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Nation's
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Pizza Hut sets sights on California, Russia

Targets 100 red roofs in talks with Soviets

PURCHASE, N.Y. — American fast-food chains are getting ready to bring burgers, fried chicken and pizza behind the Iron Curtain.

Pizza Hut, McDonald's and Kentucky Fried Chicken—all leaders in their respective segments—have reported plans to open stores in Communist nations. PepsiCo, parent of Pizza Hut, has said the chain hopes to open more than 100 pizza parlors in the Soviet Union in the next few years. If a deal can be struck with Soviet authorities, Pizza Hut will be the first American restaurant company to operate on Russian soil.

PepsiCo spokesman Kevin Anderson said the company hoped to sign an agreement "by early 1987" and "would like to start building" later in the year.

McDonald's, meanwhile, has said it would open its first two restaurants in an Eastern

*(See **RED ROOFS**, page 91)*

Dividing up Saga Corp.

Who gets what:

- Marriott Corp. retains Saga's contract-feeding operations.
- Marriott sells 198-unit Straw Hat Pizza to PepsiCo's Pizza Hut chain.
- Marriott sells 360 other Saga-owned restaurants to newly formed American Restaurants Group Inc., headed by former W.R. Grace executive Anwar Soliman. Deal includes Stuart Anderson's Black Angus, Grandy's, Velvet Turtle and Spectrum Foods dinnerhouses.

Firms up West Coast foothold with acquisition of Straw Hat

By Don Jeffrey

BETHESDA, Md. — Marriott Corp., completing the divestiture of all restaurant chains acquired in the Saga Corp. buyout last summer, has agreed to sell 198-unit Straw Hat Pizza to Pizza Hut.

The long-anticipated sale gives PepsiCo's Pizza Hut chain a stronger foothold in California markets where most Straw Hat outlets operate.

Marriott, meanwhile, also reported the sale of 360 Stuart Anderson, Grandy's, Velvet Turtle, Spoons and Spectrum Foods restaurants to American Restaurants Group Inc., which is led by Anwar Soliman, the former chief of W. R. Grace & Co.'s restaurant division.

Details of the transactions, both of which are now definitive agreements, have not been disclosed. The deals are expected to close by the end of

*(See **PIZZA HUT**, page 91)*

NRN Photo

Mario Tamayo, left, and Toribio Prado of Cha Cha Cha.

Cha Cha Cha gets Tinseltown dancing

By Richard Martin

LOS ANGELES — Mario Tamayo was incurably homesick for the foods of his childhood—the sultry black beans, sweet plantain, fried yucca root, Caribbean-style seafood and onion-smothered *bistec ensebollado*.

After 12 years in Los Angeles, the free-lance Hollywood beauty stylist and would-be restaurateur was still being seduced by memories of the festive cuisines of his native Colombia and its Caribbean neighbors.

Sensing that other Tinseltown diners might also welcome a change from the city's ubiquitous Mexican fare, 28-year-old Tamayo took a crash course in the restaurant business and budgeted $50,000 to open a tiny cafe called Cha Cha Cha.

Now barely five months old, the 70-seat Cha Cha Cha has sidestepped some early pitfalls and danced into the hearts of upscale Los Angeles foodies and "hip Latins"—to the tune of some 1,500 or more meals served a week, each averaging $17.

*(See **CHA CHA CHA**, page 88)*

ARA to buy Szabo from investor group

By Peter Romeo

PHILADELPHIA — Contract-feeding giant ARA Services has agreed to acquire Szabo Food Service, an Oak Brook, Ill.-based competitor, from an investment group led by Szabo president David R. Hamilton.

An ARA spokesman said the agreement was "definitive," but he declined to disclose the price or other terms.

The $200 million in sales generated annually from Szabo's 260 accounts should raise ARA's food-service revenues to an estimated $1.54 billion while expanding its roster of contract-feeding clients to about 2,280.

The deal will also provide ARA with an entrée into the prison contract-feeding market, which has huge potential.

*(See **ARA**, page 91)*

Szabo Food Service
Oak Brook, Ill.

Primary business: **Contract food service**
Annual sales: **$200 million**
Number of accounts: **250**
Breakout: **Correctional facilities and business and industry, 80%; recreational, 15%; health care, 3%; educational institutions, 2%.**

Furr's flies at K mart

170 cafeterias sold for $237.5 million

TROY, Mich. — K mart is beating a hasty retreat from the restaurant market with the sale of Furr's Cafeterias and Bishop Buffets for $237.5 million to a Texas energy company.

"The strategy [in the early 1980s] was that we were going to expand into the food-away-from-home market," commented Thomas Murasky, K mart's vice president and chief financial officer. "That strategy changed, and then this offer came along."

The bid from Cavalcade Holdings, a Lubbock, Tex.-based concern with interests in the oil and gas industries, was unsolicited, Murasky said. Furr's, the nation's No. 2

*(See **K MART**, page 91)*

FOOD WATCH

Orleans plays Cajun game

LOS ANGELES — Orleans, the popular Cajun-Creole restaurant that features Paul Prudhomme-trained chefs, has added a variety of wild-game dishes to its menu.

In keeping with its penchant for authenticity, Orleans is importing frogs' legs, alligator and turtle directly from Louisiana. Duck and rabbit are other "gamey" new features of the West Los Angeles restaurant's menu.

Launched Nov. 2, the revised menu includes such dishes as turtle soup ($4.25), roast duck with pecan-duck gravy ($17.95), alligator jambalaya ($6.25), rabbit tenderloins with mustard-Creolaise sauce ($5.95) and deep-fried frogs' legs with New Orleans red gravy ($5.95).

Still featured alongside the game items are such house specialties as blackened prime rib, Cajun popcorn, tasso and oysters and fresh-baked muffins and breads.

Manager Tom Gibson said the restaurant's decision to introduce Cajun-flavored game was based on the "overwhelming" reaction to an alligator dish served at Orleans' booths at the recent Los Angeles Garlic Festival and Taste of L.A. food fair. The alligator and duck dishes are currently the favorites, he added.

—Richard Martin

Additional food news, page 10 and elsewhere inside.

Garcia plans revamp of basics at Bojangles'

Schoenleb resigns, then mulls buyout

By Rick Telberg and Don Jeffrey

NEW YORK — Carlos M. Garcia, the new chief of the Bojangles' chicken and biscuit chain, outlined a back-to-basics strategy for turning around the money-losing operation, which parent Horn & Hardart Co. said it wants to jettison.

But, E. Christian Schoenleb, who just resigned as president of the chain he had led for 18 months, asserted he was mulling over an attempt to acquire the operation in a leveraged buyout.

"That was certainly one reason I wanted out," Schoenleb said. "I really felt that, being an insider, I couldn't deal with the parties as well."

While saying Horn & Hardart would entertain any reasonable offer, Garcia, Schoenleb's successor, noted that the company expected its shareholders to receive the chain in a stock sale or spinoff.

"Horn & Hardart is not getting out of the restaurant business," Garcia said, adding that the company would remain a controlling shareholder in Bojangles' after any change in ownership, "or I wouldn't still be here."

Their statements were the latest wrinkle in a story that began when Horn & Hardart chairman Barry W. Florescue last month named Garcia, formerly Schoenleb's peer, as Schoenleb's superior.

Horn & Hardart also said the Bojangles' chain would be jettisoned to concentrate on the company's mail-order and televised merchandising business. As part of the planned restructuring, H & H said it was taking a $34 million third-quarter write-off to reflect operating losses and planned closings at Bojangles'.

The chain has shrunk in the past several years from a peak of almost 350 outlets to less than 290, 123 of which are company owned.

Garcia said that Bojangles', founded in 1977 and acquired by Horn & Hardart in 1981, strayed from its positioning when H & H sought to expand the chain at the expense of its image as "the Cadillac of the chicken business."

"My mandate," Garcia declared, "is to go in there, straighten it out, clean it up and make it make money."

He also said he intended to simplify operating systems and streamline the subsidiary's management structure, which he described as overly cumbersome and bureaucratic for an enterprise of that size.

Garcia praised Schoenleb, a former marketing vice president at Burger King, for adding a line of what he described as premium-quality sand-

*(See **BOJANGLES'**, page 4)*

NRN Photo

General manager Michael Sacks and manager Marcia Payne (seated) play the role of customers as they are waited on by Zincs server-in-training Jayne Blaney.

Zincs
Menu Sampler

Appetizers
Snails in garlic butter $4.95
Picardy leek pie $2.45
Shrimp cocktail with cognac sauce $5.95

Cold entrées
Mussels and white bean salad $5.25
Painter's palette (chicken, leek, potato) . . . $5.95

Hot entrées
Seafood cassoulet $11.25
Veal chop sautéed with apples $14.95
Veal sausage and tomato French pizza $4.95
Chicken with white wine and spicy sausage . $8.25

Desserts
Pastry puffs with ice cream and chocolate sauce $2.25
Caramel custard $2.00

At Zincs, training's important

Management cites desire of new hires

By Carolyn Walkup

CHICAGO — At a time when many food-service operators are worried about a severe shortage of employees, the management of the new Zincs Restaurant/Brasserie in Presidential Towers, a high-rise residential complex, said that one of the restaurant's ambitious goals is to provide "the best service in the city."

Zincs, owned by real-estate developers Daniel Levin and James McHugh, trains new servers for three weeks before they actually start waiting on customers, according to manager Marcia Payne. She and general manager Michael Sacks selected 20 employees from 120 applicants for the dining-room portion of the operation. An atrium cafe and a bar opened earlier this year.

"We looked for people interested in more than making money," Sacks said. "They should have a personal desire to learn more about the business." Previous experience is not as important as the indication of a desire to learn, he explained.

Trainees are given nightly reading assignments, a 110-

*(See **ZINCS**, page 4)*

LATE NEWS DIGEST

Jenkins replaces Scoggin

DALLAS — J. Michael Jenkins has replaced Daniel R. Scoggin as president and chief executive of TGI Friday's Inc., operator of the T.G.I. Friday's and Dalts chains. Jenkins was previously executive vice president and general manager of Marriott Corp.'s 1,000-unit Big Boy system and spent 15 years with S&A Restaurant Corp., which operates Bennigan's.

Calif. McStop planned

THOUSAND PALMS, Calif. — McDonald's second and largest "McStop" truck stop is scheduled to break ground here March 15, about six miles east of Palm Springs on I-10. The $20 million, 21-acre development will include restaurants, a Flying J service station and a 120-room Thrifty-Scott hotel, according to co-developers Dean Beirbower and Chris Haenel. They expect the McStop restaurant to open by next summer and the entire project to be completed by fall. The first McStop was built in Minneapolis.

Restaurant deal mulled

NEW YORK — Marriott Corp. and Econo Lodges of America, an economy motel chain, are discussing the possibility of twinning Roy Rogers or Big Boy restaurants with Econo properties, according to Marriott representatives at the International Hotel/Motel & Restaurant Show here.

Badonsky shuts Tango

CHICAGO — George Badonsky has closed Tango Restaurant, a former award-winning seafood concept on the North Side. He closed two other fine-dining restaurants, George Badonsky's Maxim's on Astor and Bastille, within the past year. His only remaining restaurant is George's, noted for its top-name jazz entertainment.

4.6

WALL STREET UPDATE

Index hits 171.7

NEW YORK — The *Nation's Restaurant News* Stock Index gained 4.6 points in the week ended Nov. 7, closing at 171.7. Volume eased and prices were mixed in the week.

(Full report, tables, pages 92-93.)

Potato chain re-emerges

NEW HOPE, Minn. — One Potato Two Inc., a baked potato chain that entered Chapter 11 bankruptcy proceedings in November 1985, said the court had approved a reorganization plan that pays creditors in a combination of cash and 19% of the company's stock. A group of investors led by James F. Brown, a former Arby's franchisee, has recapitalized the company in exchange for 71% control. There are 35 company-owned outlets, down from 87 last year.

Nathan's rejects offer

NEW YORK — Nathan's Famous Inc., a 20-unit hotdog chain founded in Coney Island 70 years ago, said it rejected a $16 million buyout offer from a private investment group, which it did not identify. Nathan's said its financial advisers said the bid was inadequate.

Hart named chairman

SAN MATEO, Calif. — Calny Inc., Taco Bell's largest franchisee, said it named Martin Hart, a director of the company, as chairman, succeeding Virgil Dardi, who died in December 1985.

INSIDE THIS ISSUE

Restaurateurs are frying up a storm—everything from ubiquitous chicken nuggets to chicken-fried steaks, fish and chips and many other items. *Page F1.*

Washington, D.C., restaurateurs are fighting proposed changes in the local liquor license laws. *Page 20.*

Philadelphia independent operator Raymond Haldeman said business at his tablecloth restaurant and catering operation is flourishing. *Page 61.*

A Rax franchisee has made her mark in Selinsgrove, Pa., by tailoring several promotions to the local community. *Page 70.*

The operators of Primavera in Minneapolis have signed a contract to operate La Tortue, another local fine-dining restaurant. *Page 75.*

Federal regulators plan to recommend that state and local health departments require "problem" restaurateurs to be certified. *Page 77.*

A Hilton franchisee is revamping its food-service operations and positioning its new steakhouses to compete with local restaurants. *Page 77.*

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FINANCIAL NEWS

Index rises for second week, hits 171.7

NEW YORK — The *Nation's Restaurant News* 88-issue Stock Index gained 4.6 points in the first week of November, closing Nov. 7 at 171.7. The rise followed a 6.9-point advance in the previous week.

The Dow Jones Industrial Average, meanwhile, advanced 8.72 points, closing at 1886.53, in a week in which the Blue Chip barometer broke 1900 for the first time in two months. That short-lived benchmark was established the day after Democrats won control of the U.S. Senate in mid-term elections. But analysts said the action in the market was largely confined to merger and acquisition stories.

On the broad, 165-issue listing of *NRN* stocks, 74 equities advanced, 65 declined and 26 remained unchanged. Trading lightened for 106 issues, accelerated for 58 and was unchanged for one.

Nathan's, a 20-outlet hotdog chain, led both the relative price winners' and volume surgers lists after it announced it had rejected a $16 million buyout offer. The stock gained $2.13 per share, or 47%, to close at $6.63. About 280,200 shares traded hands, or 12.4% of all its shares outstanding, a 678% increase in volume.

Ponderosa, up $4.75, to $24.50, on a 320% volume surge, was also the subject of takeover rumors on Wall Street following the company's adoption of a poison pill takeover defense.

CPC International, producer of Hellman's mayonnaise and Skippy peanut butter, backtracked $2.13, to $81, after the company said it bought out the stake reportedly owned by raider Ronald O. Perelman.

TGI Friday's gained 38¢, closing at $7.50, in a week when the company shuffled top management.

Penny stocks Capt. Crab, Fast Food Operators, Primo and Stuff Yer Face led the relative price losers' list. SIS Corp., a Sister's chicken and biscuits franchisee, sank 75¢, to $5.50, following an announcement by franchisor Wendy's International that it had cut back its company-owned operations.

VOLUME TREND LEADERS

Nathans M	678.0		El Chico M	296.8	
Rest Mgmt M	507.8		Intl Multifood N	254.8	
CPC Intl Inc N	451.9		Southland Corp N	211.5	
Staley Cont N	412.3		Stuff Yer Face O	179.2	
Ponderosa N	320.2		TGI Friday's N	175.9	

TOP PERCENTAGE PRICE GAINERS

Nathans M	47.2		El Chico M	14.0	
Ponderosa N	24.1		Allegheny Bev M	14.0	
Ritzys G D M	20.0		Am Restaurants M	12.5	
Sonesta Intl M	20.0		Hambrg Hamlet O	11.8	
ARK Restaurants M	19.0		Doskocil Cos O	11.8	

TOP PERCENTAGE PRICE LOSERS

Capt Crab M	- 21.4		Old Spag Wrehse M	- 9.4	
Stuff Yer Face O	- 16.7		Kapok Cp A	- 9.1	
Primo Inc O	- 16.7		Po-Folks M	- 8.5	
Fast Food Oper O	- 16.7		Sandwich Chef M	- 7.7	
SIS Cp M	- 12.0		TCBY Enterprises M	- 6.5	

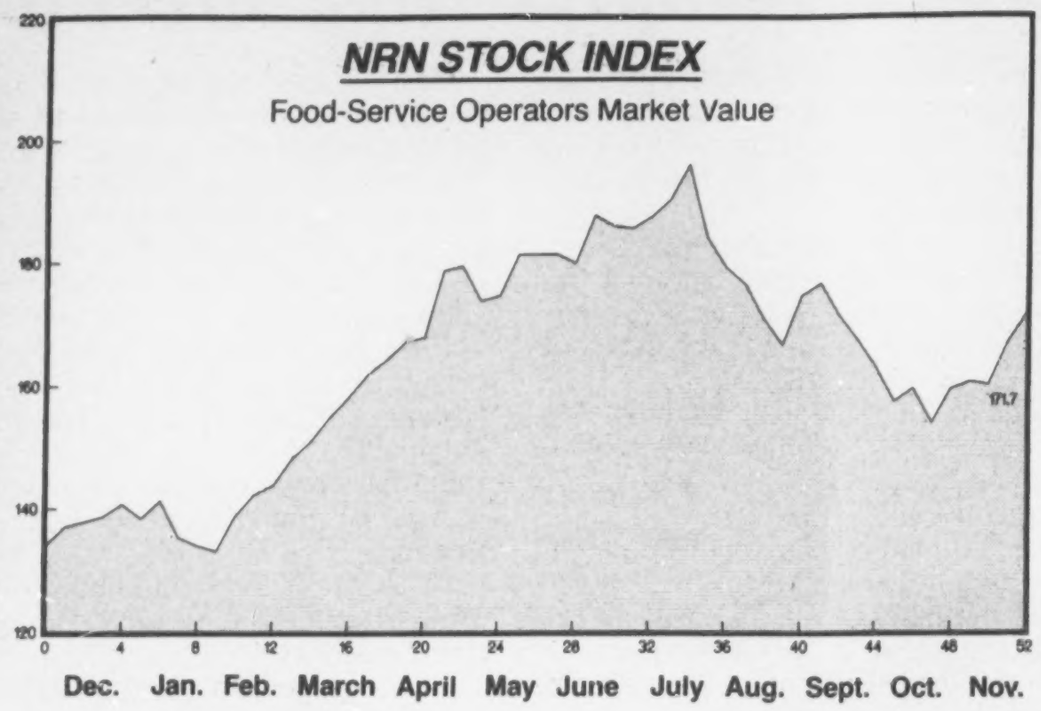
All figures represent weekly percentage change

Stock Market / Financial Update

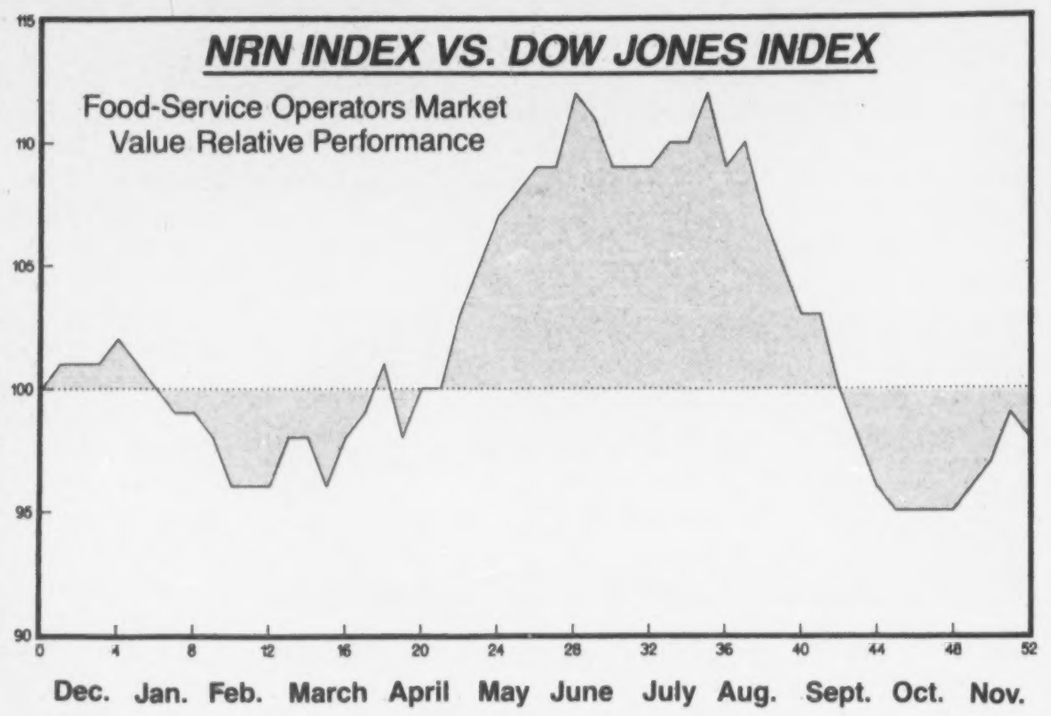
Company and Market	11-07-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	2.25	.25	12.5	2.25	2.00	4.13	2.00	22	.10	.10	.0	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	6.25	1.00	19.0	6.25	5.25	12.25	5.25	211	.54	1.08	- 50.0	25.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	8.38	.00	.0	8.50	8.25	12.88	7.38	567	1.28	.94	36.2	NE	.12	1.4	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms M	19.00	- 1.00	- 5.0	19.75	18.75	23.19	16.41	1,345	.60	.66	- 9.1	21.6	.37	1.9	.....	3 mos.	07-86	73.0	61.9	4.9	5.0	.18	.22	73.0	61.9	4.9	5.0	.18	.22
Burger Kg MLP N	21.75	.13	.6	21.88	21.25	24.38	17.75	430	1.06	1.53	- 30.7	NA	.63	2.9	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cahy Inc M	8.13	.13	1.6	8.50	8.13	16.00	6.75	2,675	5.65	3.81	48.3	21.4	.16	2.0	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.69	- .19	- 21.4	0.88	0.69	1.50	.69	817	.52	.46	13.0	NE	.00	.0	.....	9 mos.	05-86	2.7	1.9	.1	(.3)	.01	(.02)	7.5	5.2	.1	(1.4)	.01	(.10)
Carrols Cp N	10.75	.00	.0	10.75	10.75	11.25	6.50	258	.33	2.41	- 86.3	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.13	.00	.0	0.25	0.13	.50	.13	2,179	1.12	.46	143.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	.13	1.8	7.13	6.75	11.25	6.63	10,913	4.04	3.30	22.4	25.9	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc M	22.75	.75	3.4	22.75	21.88	25.88	17.50	896	1.72	3.43	- 49.9	24.5	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	13.63	.63	4.8	14.00	12.75	20.00	10.88	5,359	1.42	1.93	- 26.4	50.5	.46	3.4	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	16.63	.63	3.9	17.00	16.00	19.38	11.50	1,421	.71	1.07	- 33.6	26.8	.12	.7	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Concept Dev M	7.00	.25	3.7	7.25	6.88	8.38	2.00	1,011	1.93	1.79	7.8	NE	.00	.0	.....	fiscal	06-86	7.2	10.3	.2	(1.9)	.05	(.36)	33.0	39.7	(16.4)	(3.1)	(3.11)	(.59)
Consol Prods M	3.00	- .13	- 4.0	3.00	3.00	3.63	2.38	54	.17	.31	- 45.2	NE	.08	2.7	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consul Rest M	2.38	.00	.0	2.38	2.25	4.25	1.88	425	.89	.95	- 6.3	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	15.75	- .50	- 3.1	16.00	15.25	22.25	12.50	220	.62	1.85	- 66.5	15.6	.14	.9	.....	fiscal	07-86	24.0	20.7	1.9	1.5	.52	.45	80.9	67.5	3.6	2.4	1.01	.71
Cucos Inc O	2.25	.00	.0	2.75	2.25	9.25	2.00	2	.01	2.23	- 99.6	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.68)	.16
Dunkin Donuts M	31.38	1.38	4.6	31.38	30.38	37.38	21.50	979	1.36	2.03	- 33.0	19.7	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	6.13	.75	14.0	6.88	6.00	9.63	4.63	2,325	5.00	1.26	296.8	16.1	.00	.0	.....	3 mos.	06-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa O	7.63	- .25	- 3.2	8.13	7.63	8.38	4.25	1,973	11.70	5.15	127.2	NM	.00	.0	.....	3 mos.	06-86	2.3	1.4	.0	NC	.01	.01	2.3	1.4	.0	NC	.01	.01
El Torito Rest N	18.88	.13	.7	18.88	18.75	20.50	9.88	162	.15	.41	- 63.4	20.3	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	2.25	.13	5.9	2.25	2.13	2.63	1.31	271	.45	2.71	- 83.4	NM	.00	.0	NEW	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	- .06	- 16.7	0.44	0.31	.81	.25	108	.18	.73	- 75.3	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest O	.25	.00	.0	0.63	0.25	1.50	.25	10	.07	.25	- 72.0	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's A	35.25	- 1.38	- 3.8	36.50	33.50	42.25	20.38	137	.30	.56	- 46.4	45.8	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.23	.19	43.9	41.0	1.1	.9	.23	.19
Fuddruckers Inc M	2.63	.00	.0	2.63	2.50	7.13	2.38	1,246	1.84	2.25	- 18.2	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hambrg Hamlet O	4.75	.50	11.8	5.50	4.25	7.75	3.19	97	.29	.17	70.6	9.5	.05b	1.1	.....	3 mos.	06-86	10.7	9.4	.1	.4	.03	.13	10.7	9.4	.1	.4	.03	.13
Intl Dairy Queen a M	22.25	- .75	- 3.3	23.00	22.25	35.50	14.00	374	.39	.55	- 29.1	18.1	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab M	19.50	- .88	- 4.3	20.25	19.25	30.00	18.75	2,138	7.39	3.10	138.4	62.9	.00a	.0	.....	3 mos	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant M	6.50	.63	10.6	6.50	5.88	12.38	5.75	1,690	3.48	2.10	65.7	NE	.00	.0	.....	9 mos.	06-86	34.1	32.8	.5	.9	.10	.24	81.5	69.5	(4.1)	1.8	(.84)	.48
Jerrico Inc M	19.50	- .63	- 3.1	20.13	18.88	26.38	16.03	5,821	2.73	3.30	- 17.3	15.0	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.50	- .25	- 9.1	2.63	2.25	5.88	2.00	100	.39	.60	- 35.0	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	15.13	- .63	- 4.0	15.25	14.88	20.50	13.63	946	1.33	1.56	- 14.7	20.7	.00	.0	.....	6 mos.	07-86	76.1	79.1	1.5	1.5	.22	.21	166.6	174.6	2.4	2.3	.34	.32
Lifestyle Rest A	1.06	- .06	- 5.6	1.25	1.06	2.25	.88	184	.32	.38	- 15.8	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	26.75	- .63	- 2.3	27.75	26.38	29.09	22.50	1,403	.77	.44	75.0	22.3	.44	1.6	.....	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	24.25	.50	2.1	24.25	23.75	29.75	16.75	143	.28	.51	- 45.1	14.2	.33	1.4	.....	3 mos.	08-86	38.5	36.1	3.2	3.2	.63	.62	38.5	36.1	3.2	3.2	.63	.62
Marriott Corp N	31.25	1.00	3.3	31.75	29.63	38.19	19.78	13,855	1.05	1.04	1.0	22.8	.13	.4	.....	9 mos.	09-86	1296.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.38	.00	.0	1.63	1.38	2.63	1.13	71	.14	.20	- 30.0	45.8	.00	.0	.....	6 mos.	07-86	3.8	3.3	.1	(.1)	.02	(.02)	7.3	6.4	.1	(.1)	.03	(.02)
Max & Erma's O	2.00	.00	.0	2.13	2.00	2.25	.88	73	.41	.48	- 14.6	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp N	64.50	1.50	2.4	64.75	62.13	76.75	46.78	18,674	1.46	1.91	- 23.6	17.7	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.38	.00	.0	2.50	2.38	7.50	2.13	86	.15	.26	- 42.3	33.9	.00	.0	.....	9 mos.	06-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	- .25	- 1.0	24.50	24.25	25.38	17.25	1,591	1.11	1.67	- 33.5	29.6	.48b	2.0	.....	3 mos.	06-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc A	1.75	.00	.0	1.75	1.63	2.75	1.13	267	.53	.45	17.8	43.8	.00	.0	.....	3 mos.	05-86	4.0	5.4	.1	(.2)	.01	(.04)	4.0	5.4	.1	(.2)	.01	(.04)
Mr Steak O	1.00	- .06	- 5.9	1.13	1.00	1.63	.38	330	.68	2.70	- 74.8	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	6.63	2.13	47.2	7.50	4.25	7.50	3.38	2,802	12.37	1.59	678.0	22.8	.07	1.1	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	15.00	- .13	- .8	15.38	14.88	18.00	9.19	326	.43	.60	- 28.3	19.2	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.75	6.25	7.00	4.50	14	.12	.56	- 78.6	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	4.75	- .25	- 5.0	5.25	4.75	5.75	4.25	7	.05	.38	- 86.8	10.8	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	3.63	- .38	- 9.4	3.63	3.25	8.25	3.25	15	.10	.53	- 81.1	NE	.00	.0	NEW	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	10.38	.50	5.1	10.50	10.00	12.97	6.47	231	.57	.99	- 42.4	18.2	.13b	1.3	.....	9 mos.	06-86	11.9	9.7	.8	.6	.18	.16	31.1	26.1	1.7	1.2	.39	.34
Piccadilly Caf M	21.25	1.00	4.9	21.25	20.50	25.75	13.94	264	.28	.68	- 58.8	15.7	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	11.75	.00	.0	11.88	11.75	12.25	6.25	392	1.19	2.51	- 52.6	23.0	.08	.7	.....	6 mos.	06-86	68.6	50.6	2.7	.3	.89	.10	117.3	98.3	2.6	.4	.84	.14
Pizza Transit Auth O	.44	.00	.0	0.50	0.44	2.63	.44	109	.48	.86	- 44.2	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	5.38	- .50	- 8.5	6.50	5.25	11.75	3.88	835	1.89	2.47	- 23.5	NE	.00	.0	.....	9 mos.	06-86	44.3	39.3	.6	1.6	.13	.36	121.8	99.8	(2.2)	2.4	(.49)	.54
Ponderosa N	24.50	4.75	24.1	24.50	20.00	26.00	12.25	10,565	10.84	2.58	320.2	20.1	.40	1.6	.....	6 mos.	08-86	127.5	117.7	4.9	1.5	.50	.16	260.4	234.9	10.4	2.3	1.07	.24
Primo Inc O	.63	- .13	- 16.7	0.75	0.63	2.19	.63	226	.64	.70	- 8.6	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.06
RAX Restaurants M	5.50	- .38	- 6.4	5.88	5.25	9.75	5.25	995	1.44	.87	65.5	78.6	.00	.0	.....	fiscal	07-36	31.9	31.9	.7	(2.1)	.09	(.29)	122.7	113.2	.5	(2.1)	.07	(.30)
Rest Assoc B A	9.25	- .25	- 2.6	9.25	8.75	12.00	5.00	78	.20	.31	- 35.5	9.1	.00	.0	.....	6 mos.	06-86	49.3	35.8	1.5	.6	.29	.18	90.1	69.0	1.8	.3	.36	.09
Rest Mgmt M	9.00	.25	2.9	9.00	8.25	13.41	7.88	2,881	9.30	1.53	507.8	17.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	6	.03	.23	- 87.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.13	.19	20.0	1.13	1.00	2.75	.94	115	.19	.31	- 38.7	NE	.00	.0	.....	6 mos.	06-86	2.6	3.9	(.1)	(.3)	(.02)	(.06)	4.7	6.9	(.5)	(1.0)	(.08)	(.19)
Rusty Pelican M	8.25	.38	4.8	8.50	7.75	15.00	5.00	1,370	4.85	5.99	- 19.0	NE	.00	.0	.....	fiscal	07-86	18.8	19.2	.1	1.2	.02	.44	59.8	53.7	(.1)	2.3	(.03)	.86
Ryans Family M	22.50	.00	.0	23.00	22.25	25.75	9.56	5,384	3.13	2.34	33.8	38.1	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	7.50	- .63	- 7.7	7.75	7.50	9.88	7.50	211	1.70	1.09	56.0	17.9	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Shaws Inc A	13.88	.50	3.7	13.88	13.00	20.13	7.19	452	.53	.90	- 41.1	25.7	.00	.0	.....	6 mos.	06-86	12.0	7.2	.8	.6	.10	.08	22.1	12.9	1.5	.9	.19	.14
Sea Galley M	2.63	.00	.0	2.63	2.38	5.00	2.00	248	.85	2.08	- 59.1	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	26.88	- .13	- .5	27.00	26.63	30.81	19.69	4,911	1.36	1.43	- 4.9	22.8	.14	.5	.....	9 mos.	07-36	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	14.25	.13	.9	14.38	14.00	18.63	10.00	939	1.31	.96	36.5	13.7	.00	.0	.....	6 mos.	06-86	48.8	43.9	2.4	2.1	.39	.36	104.6	94.0	3.7	3.0	.61	.51
SIS Cp M	5.50	- .75	- 12.0	6.25	5.50	7.00	5.25	103	.66	.45	46.7	78.6	.00	.0	.....	6 mos.	06-86	3.9	3.4	.0	NC	.03	.03	7.2	5.9	.0	(.1)	.01	(.06)
Sizzler Rest Intl M	17.75	.75	4.4	18.00	17.25	18.84	10.16	2,107	1.30	1.71	- 24.0	22.5	.00	.0	.....	3 mos.	07-86	58.0	46.4	3.8	3.0	.23	.20	58.0	46.4	3.8	3.0	.23	.20
Skippers M	9.25	.13	1.4	9.50	9.13	11.63	7.63	273	1.00	1.06	- 5.7	NE	.08	.9	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	3.50	.13	3.7	3.50	3.50	5.63	3.25	289	.58	.71	- 18.3	29.2	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.16	- .03	- 16.7	0.22	0.16	.41	.16	1,014	.67	.24	179.2	NE	.00	.0	.....	3 mos.	06-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	1.13	.00	.0	1.25	1.13	1.50	.75	28	.06	.32	- 81.3	NE	.00	.0	.....	6 mos.	06-86	2.7	2.8	.1	NC	.01	.01	4.9	5.3	(.2)	(.3)	(.06)	(.04)
Sybra Inc M	10.75	.00	.0	10.75	10.75	13.00	10.00	15	.09	.70	- 87.1	10.0	.00	.0	.....	3 mos.	08-86	15.9	14.6	.7	.8	.28	.29	15.9	14.6	.7	.8	.28	.29
Taco Ville M	3.50	.00	.0	4.25	3.50	4.63	2.75	16	.02	.06	- 66.7	NE	.00	.0	.....	6 mos.	06-86	22.4	18.9	.3	.5	.03	.06	43.3	34.1	(.1)	.3	(.01)	.04
Taco Viva M	2.25	.13	5.9	2.25	2.00	3.50	1.88	162	.49	.57	- 14.0	NE	.00	.0	NEW	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	7.50	.38	5.3	7.50	6.75	10.00	6.75	1,088	1.49	.54	175.9	32.6	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.03	- 100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises M	18.00	- 1.25	- 6.5	19.25	17.75	39.53	7.38	2,315	1.39	3.44	- 59.6	43.9	.00	.0	.....	9 mos.	06-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	40.50	- 1.00	- 2.4	42.00	40.25	42.63	22.25	34,967	6.99	7.54	- 7.3	12.0	.40	1.0	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twice Treat M	3.00	.06	2.1	3.06	2.88	5.06	2.75	2,797	1.56	1.88	- 17.0	NE	.00	.0	.....	3 mos.	04-86	.6	.5	(.7)	(.3)	(.03)	NC	.6	.5	(.7)	(.3)	(.03)	NC
USACafes M	7.63	- .25	- 3.2	8.00	7.50	8.13	4.50	2,074	3.15	1.65	90.9	14.4	.36	4.7	.....	9 mos.	06-86	5.6	4.7	1.2	.5	.19	.10	14.9	14.0	2.5	1.7	.39	.26
Vicorp Restaurants M	13.00	.50	4.0	13.25	12.50	23.00	10.50	2,331	2.74	4.92	- 44.3	NE	.12	.9	.....	9 mos.	07-86	102.6	92.9	(15.5)	3.1	(1.96)	.33	335.5	283.4	(16.4)	5.9	(2.34)	.67
Wendys Intl N	12.75	1.25	10.9	13

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Dec. Jan. Feb. March April May June July Aug. Sept. Oct. Nov.

Oct. 28, 1983 = 100

Company and Market	11-07-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.63	-.25	- 2.8	8.88	8.25	93.75	6.25	328	.50	.98	- 49.0	NE	.00	.0	NEW	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	21.88	- .13	- .6	22.38	21.50	32.25	20.00	499	.36	.32	12.5	18.2	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	10.00	.13	1.3	10.25	9.88	16.00	9.63	2,932	.95	1.45	- 34.5	50.0	.00	.0	.....	6 mos.	06-86	98.6	98.4	1.1	1.9	.04	.05	185.8	190.1	4.6	21.0	.15	.60
Hilton Hotels ..... N	71.00	1.63	2.3	72.00	70.50	80.25	60.50	4,505	1.82	.96	89.6	17.6	1.80	2.5	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	71.50	- 2.50	- 3.4	74.00	70.63	75.50	54.25	11,214	4.45	6.14	- 27.5	15.3	1.16	1.6	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	13.00	- .50	- 3.7	13.50	13.00	19.75	11.38	711	.52	2.07	- 74.9	40.6	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	35.13	- .75	- 2.1	36.00	34.50	45.38	24.50	4,311	1.48	1.85	- 20.0	24.2	.08	.2	NEW	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inns ..... N	6.88	.13	1.9	6.88	6.63	11.00	6.13	6,541	1.65	1.36	21.3	24.6	.00	.0	NEW	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	53.50	2.88	5.7	54.63	50.63	77.00	41.50	1,856	3.27	2.73	19.8	NE	.00	.0	.....	6 mos.	06-86	115.8	119.4	(41.8)	5.4	(6.49)	.83	227.3	237.9	(46.8)	5.9	(7.27)	.91
Servico Inc ..... M	20.00	1.00	5.3	20.75	19.50	26.63	16.75	88	.23	.42	- 45.2	14.9	.00a	.0	.....	6 mos.	06-86	41.8	51.1	1.4	4.1	.36	1.07	79.5	93.1	.4	4.2	.11	1.11
Sonesta Intl ..... M	13.50	2.25	20.0	13.50	13.50	15.00	10.50	1	.00	.10	-100.0	NE	.20	1.5	.....	6 mos.	06-86	22.4	20.9	6.3	2.5	(.63)	.82	35.6	32.9	1.9	(1.2)	(2.09)	(.41)
Utd Inns ..... N	43.88	- 1.38	- 3.0	45.50	43.88	51.75	39.50	68	.26	.68	- 61.8	NE	.22	.5	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	14.25	1.75	14.0	14.25	13.00	30.00	8.75	7,018	8.56	4.59	86.5	NE	.40	2.8	.....	3 mos.	06-86	301.5	225.3	(2.4)	69.9	(.28)	10.94	301.5	225.3	(2.4)	69.9	(.28)	10.94
Benihana Natl ..... M	7.00	- .25	- 3.4	7.25	7.00	13.63	6.88	170	.50	1.16	- 56.9	NE	.00	.0	.....	3 mos.	06-86	27.1	28.1	(1.2)	1.1	(.36)	.36	27.1	28.1	(1.2)	1.1	(.36)	.36
Disney Walt Co ..... N	44.50	.63	1.4	44.63	42.75	54.88	23.25	14,553	1.12	1.96	- 42.9	27.3	.32	.7	.....	9 mos.	06-86	647.9	546.9	79.7	52.5	.59	.39	1744.5	1424.9	166.2	119.7	1.23	.89
Flanigan Ents ..... A	4.13	.13	3.1	4.25	4.00	6.25	3.50	46	.49	.31	58.1	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	89.25	1.00	1.1	94.75	88.25	94.75	56.50	8,815	1.97	1.85	6.5	20.6	2.56	2.9	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	1.32	1.10	1186.4	1067.9	59.1	48.9	1.32	1.10
Grace W R ..... N	55.38	- 1.63	- 2.9	57.25	54.50	60.75	39.00	13,557	3.26	2.72	19.9	18.8	2.80	5.1	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	23.63	- 1.63	- 6.4	25.38	23.50	29.88	15.50	16,526	1.76	1.08	63.0	17.0	.54	2.3	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	16.63	- .75	- 4.3	17.25	15.88	19.25	6.50	5,865	4.10	7.88	- 48.0	NE	.00a	.0	.....	6 mos.	06-86	100.8	91.3	(2.4)	(1.7)	(.20)	(.15)	187.0	173.6	(6.0)	(1.7)	(.50)	(.16)
LDBrinkman Cp ..... M	6.75	.13	1.9	6.75	6.38	9.88	5.25	1,018	1.70	2.25	- 24.4	32.1	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	46.25	- .63	- 1.3	48.00	45.38	48.00	27.50	4,374	2.28	1.93	18.1	NE	1.80	3.9	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	4.38	- .25	- 5.4	4.63	4.13	9.00	3.75	55	.31	.77	- 59.7	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.25	- .75	- 3.9	18.25	17.75	19.00	8.00	82	.34	.31	9.7	36.5	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	28.13	.63	2.3	28.88	27.13	35.63	21.47	31,913	1.24	1.58	- 21.5	17.0	.64	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	75.00	- 1.88	- 2.4	77.00	74.63	82.38	57.13	6,113	1.41	1.65	- 14.5	15.3	2.00	2.7	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	1.10	.98	1382.8	1227.8	47.9	42.7	1.10	.98
RJR Nabisco ..... N	51.25	- .88	- 1.7	52.75	51.00	55.13	25.25	51,970	2.07	1.16	78.4	13.5	1.60	3.1	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	56.88	4.88	9.4	57.00	52.13	57.00	40.00	23,368	4.89	1.57	211.5	13.0	1.12	2.0	NEW	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	4.88	.13	2.6	5.25	4.75	8.63	4.75	1,995	1.84	1.35	36.3	17.4	.23	4.7	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	41.75	.75	1.8	43.00	41.25	46.75	34.50	1,143	.57	.58	- 1.7	18.5	1.24	3.0	.....	9 mos.	06-86	1141.4	1012.4	16.7	16.2	.80	.72	3208.1	2786.3	43.0	45.8	2.00	2.06
Anchor Hocking ..... N	32.50	.63	2.0	34.00	31.25	35.00	23.25	7,177	6.81	3.70	84.1	NE	1.48	4.6	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Anderson, Clay ..... N	65.88	.00	.0	0.00	23.97	71.13	44.63	0	.00	6.66	-100.0	48.1	.00	.0	.....	fiscal	06-86	257.5	436.2	(22.2)	3.4	(1.84)	.28	1056.5	1825.1	16.8	16.5	1.37	1.36
Angelica ..... N	25.50	- .13	- .5	26.00	25.38	29.75	22.00	161	.17	1.04	- 83.7	14.7	.60	2.4	.....	6 mos.	07-86	71.0	66.0	4.1	4.5	.44	.49	139.8	130.4	7.7	8.6	.83	.93
Anheuser Bu ..... N	25.88	- .63	- 2.4	26.75	25.38	29.06	17.69	21,634	.79	1.09	- 27.5	16.5	.48	1.9	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	50.38	1.63	3.3	52.00	48.25	52.00	28.44	9,602	1.29	1.07	20.6	18.0	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	55.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	6.00	.50	9.1	6.00	5.50	7.75	4.25	5	.04	.14	- 71.4	26.1	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	61.50	- 1.13	- 1.8	63.50	61.25	68.50	44.00	2,744	.42	.79	- 46.8	17.8	1.32	2.1	.....	fiscal	07-86	1030.5	906.6	47.7	39.4	.74	.60	4378.7	3988.7	223.2	197.8	3.45	3.06
Canandaigua W ..... A	28.38	.88	3.2	28.38	27.63	38.50	18.56	34	.18	.45	- 60.0	5.2	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.50	- .25	- 2.6	9.88	9.50	11.75	8.38	70	.03	.09	- 66.7	NA	.48	NA	NEW	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	18.75	.50	2.7	19.13	18.00	19.13	12.25	7,159	1.47	1.15	27.8																		
Clorox Co ..... N	48.50	- .13	- .3	49.50	48.38	60.38	44.00	3,508	1.32	1.33	- .8	13.1	1.52	3.1	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	36.50	- .13	- .3	37.38	36.25	44.88	25.03	28,300	.73	1.02	- 28.4	18.5	1.04	2.8	.....	6 mos.	06-86	2463.5	2037.9	225.5	196.1	.58	.50	4365.3	3794.3	386.7	337.3	1.00	.86
Coors, Adolph ..... M	24.88	- 1.13	- 4.3	26.00	24.75	31.63	16.88	4,262	1.19	1.71	- 30.4	14.2	.50	2.0	.....	6 mos.	06-86	360.6	352.3	29.3	27.2	.82	.77	624.0	596.8	36.5	27.8	1.02	.79
ConAgra ..... N	59.63	.88	1.5	60.25	57.88	62.88	37.63	3,246	.98	.89	10.1	18.6	1.16	1.9	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.81	.65	1771.1	1575.8	27.8	22.6	.81	.65
Corning Glass ..... N	55.38	1.38	2.5	55.88	54.13	81.50	46.63	6,197	1.43	2.65	- 46.0	14.7	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	81.00	- 2.13	- 2.6	88.50	75.88	88.50	46.50	159,899	32.84	5.95	451.9	20.0	2.20	2.7	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Crown Zeller ..... N	52.00	.00	.0	0.00	23.97	55.13	36.25	0	.00	.11	-100.0	19.4	1.00	1.9	.....	6 mos.	06-86	376.6	769.4	28.9	21.5	1.54	.63	1082.8	1531.4	29.5	40.7	1.56	1.19
Dart & Kraft ..... N	57.88	1.00	1.8	58.50	56.63	65.88	38.38	10,509	.78	1.45	- 46.2	19.6	1.72	3.0	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Dean Foods ..... N	31.25	1.50	5.0	31.63	29.50	33.69	25.13	3,049	1.14	.54	111.1	20.4	.46	1.5	.....	*	06-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	1.19	.13	11.8	1.25	1.06	2.31	1.00	2,188	.37	.41	- 9.8	19.8	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Economics Lab ..... M	23.38	- .38	- 1.6	24.25	23.13	29.19	18.38	13,997	5.14	2.05	150.7	14.2	.58	2.5	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	33.25	.75	2.3	33.38	31.88	44.88	31.00	5,942	2.72	1.44	88.9	13.5	1.00	3.0	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	48.63	- 1.13	- 2.3	50.13	47.63	60.50	42.88	3,451	.51	.93	- 45.2	19.9	1.00	2.1	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	43.00	- .38	- .9	44.00	42.75	48.25	28.50	6,668	.50	.84	- 40.5	19.3	1.00	2.3	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, George ..... A	30.00	.00	.0	30.25	29.75	35.00	21.25	155	.08	.32	- 75.0	15.6	.56	1.9	.....	9 mos.	07-86	485.0	360.9	9.0	9.5	.47	.50	1408.0	1071.7	23.0	24.7	1.20	1.29
Intl Multifood ..... N	28.00	1.38	5.2	28.00	26.25	31.53	23.44	4,225	2.98	.84	254.8	14.5	1.17	4.2	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.57
James River ..... N	32.75	.75	2.3	33.13	31.25	35.00	22.00	13,621	-2.64	2.97	- 11.1	17.6	.40	1.2	.....	3 mos.	07-86	1069.7	629.9	46.2	23.7	.58	.49	1069.7	629.9	46.2	23.7	.58	.49
Kellogg ..... N	50.25	- 1.00	- 2.0	52.63	49.63	58.75	31.50	10,191	.83	.68	22.1	20.5	1.00	2.0	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Litton Ind ..... N	81.13	- 1.38	- 1.7	82.63	79.63	92.25	71.75	5,083	1.87	1.53	22.2	32.2	.00	.0	.....	fiscal	07-86	1143.7	1116.9	30.0	76.1	1.07	2.03	4521.0	4590.6	71.1	299.5	2.52	7.27
Manitowoc ..... M	18.00	.00	.0	18.25	18.00	23.50	16.00	1,090	1.00	1.76	- 43.2	NE	.80	4.4	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	43.38	1.25	3.0	43.63	42.75	45.25	33.25	2,453	2.03	1.89	7.4	18.1	.88	2.0	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	12.00	- .13	- 1.0	12.50	11.88	18.63	9.88	582	.87	.97	- 10.3	20.3	.40	3.3	.....	6 mos.	07-86	60.3	57.5	(.8)	(2.2)	(.14)	(.33)	129.9	121.7	(.6)	(2.8)	(.11)	(.43)
Philip Morris ..... N	70.63	- 2.88	- 3.9	73.75	70.25	78.00	37.56	28,766	1.20	1.46	- 17.8	12.1	2.30	3.3	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	76.00	1.00	1.3	77.13	75.50	82.50	60.75	15,073	.90	.82	9.8	17.6	2.70	3.6	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	80.88	.38	.5	83.25	78.75	84.75	54.75	6,987	1.91	1.84	3.8	17.4	1.60	2.0	.....	3 mos.	09-86	960.3	845.6	33.4	27.7	.85	.68	960.3	845.6	33.4	27.7	.85	.68
Ralston Purina ..... N	72.75	.88	1.2	76.88	71.38	77.00	45.25	11,902	1.56	1.13	38.1	15.5	1.10	1.5	NEW	fiscal	09-86	1604.2	1428.2	65.4	53.9	.82	.73	5514.6	5863.9	363.5	256.4	4.70	3.15
Reynolds Metal ..... N	47.50	1.75	3.8	48.00	45.88	52.75	31.88	3,219	1.50	1.61	- 6.8	30.6	1.00	2.1	.....	9 mos.	09-86	910.8	875.8	23.0	(303.0)	.91	(14.02)	2775.0	2808.7	51.3	(283.2)	1.91	(13.56)
Rykoff-Sexton ..... N	26.50	.50	1.9	27.38	25.75	32.38	20.63	803	1.16	.58	100.0	20.2	.60	2.3	.....	3 mos.	07-86	287.3	222.9	1.6	3.2	.23	.46	287.3	222.9	1.6	3.2	.23	.46
Rymer Co ..... N	19.38	1.38	7.6	19.38	17.75	23.00	14.63	210	.68	.61	11.5	16.4	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	85.0	3.4	2.9	.76	1.03
Sara Lee ..... N	71.25	- 1.50	- 2.1	72.75	70.00	73.63	47.13	6,145	1.16	1.25	- 7.2	17.1	2.00	2.8	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.96	.84	2080.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	83.88	- 1.00	- 1.5	85.75	83.50	88.38	64.50	4,333	1.16	1.33	- 12.8	13.1	1.36	2.1	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shaby Wms ..... M	17.50	.63	3.7	17.75	16.75	28.00	14.34	1,687	1.62	2.37	- 31.6	19.7	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	41.50	- .25	- .6	41.88	40.75	51.75	37.25	192	.26	.44	- 40.9	18.9	.60	1.4	.....	3 mos.	07-86	69.4	64.1	4.5	4.1	.61	.56	69.4	64.1	4.5	4.1	.61	.56
Staley Cont ..... N	30.63	2.75	9.9	33.63	27.50	33.63	22.88	38,651	13.37	2.61	412.3	34.8	.80	2.6	NEW	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2968.4	2707.9	26.2	6.6	.88	.19
Syeco Corp ..... N	30.25	- .25	- .8	30.63	29.63	33.88	20.88	1,967	.45	.59	- 23.7	21.9	.24	.8	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	26.13	.00	.0	26.13	25.75	37.75	12.50	2,392	.54	1.19	- 54.6	25.1	.04	.2	.....	9 mos.	06-86	417.6	286.8	13.6	9.3	.32	.24	1043.7	844.6	35.7	28.1	.84	.68
Wilson Foods ..... M	9.63	.13	1.3	9.63	9.50	11.13	4.25	984	1.37	5.47	- 75.0	NE	.00	.0	.....	fiscal	07-86	362.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.96)	(2.80)

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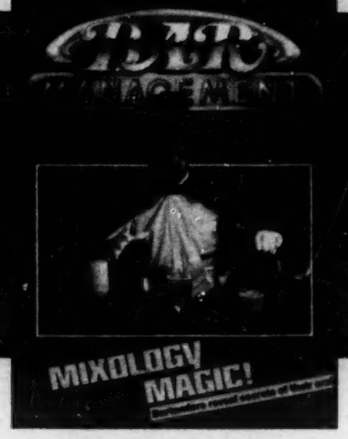
NEWSPAPER

Bar Management: Mixology Magic:

Special supplement/centerfold



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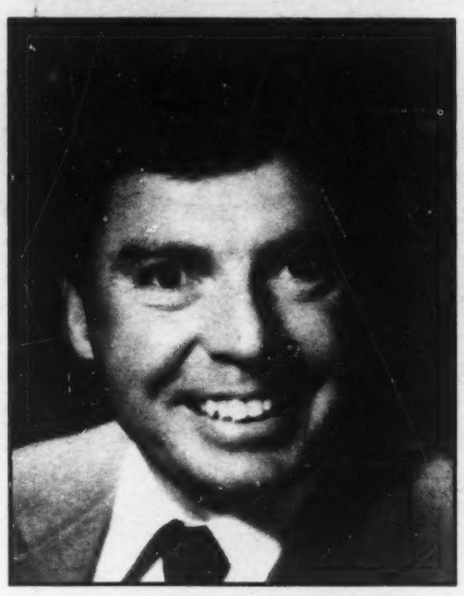
Calny dumps Larive

$54M buyout offer rejected

By Alan Liddle

SAN MATEO, Calif. — Robert T. Larive, who left Burger Chef in 1984 to oversee rapid expansion at Calny Inc., the largest and only publicly held franchisee of PepsiCo's Taco Bell, was fired Nov. 10 by Calny's directors, reportedly over a disagreement in "management philosophies."

At the same time, the board rejected as "inadequate" a $54 million buyout proposal from a group of investors that included Larive and his old Burger Chef boss, Terrance Collins.



Robert T. Larive
Fired by Calny's board

Briefly the head of Pepsi-

*(See **CALNY**, page 47)*

Jenkins replaces Scoggin as TGI Friday's president

By Peter Romeo

DALLAS — A two-year decline in earnings has spurred TGI Friday's to replace president and chief executive Daniel R. Scoggin with J. Michael Jenkins, a past operator of archrival Bennigan's.

Scoggin's departure is the latest in a long series of executive switches that have rocked food service this year.

Jenkins was recruited from Marriott Corp.'s Big Boy chain, which he joined last October as executive vice president and general manager after 15 years with S&A Restaurant Corp. Dallas-based S&A is the parent of the Steak and Ale and Benni… gan's chains.

Marriott had not named Jenkins' successor at Big Boy as of presstime.

*(See **SCOGGIN**, page 47)*

TGI Friday's
Dallas
Primary concept: T.G.I. Friday's casual theme restaurants
Number of units: **124**
Sales (9 months ended Sept. 30): **$269.5 million, up 14%**
Profit: **$3.5 million, down 55%**
Average unit sales: **$2.8 million**
Ownership: Carlson Cos., Minneapolis (76%)

Scoggin

Jenkins

Operators dish up Thanksgiving variety

By Paul Frumkin

Thanksgiving is a holiday that tends to generate either feast or famine for tablecloth restaurants.

For some operators, this traditional American celebration of the harvest can be a real day of plenty, when the house is packed at 3 p.m. and a dozen or so customers are still waiting in the lounge for available tables.

For others, though, Thanksgiving is more of a turkey, a day to close the doors and send a weary staff home to their families. For example, last year's Thanksgiving was a "disappointment" for Gordon Sinclair, owner of Gordon restaurant in Chicago. "It wasn't any big deal," he said. "We did about 100 covers."

As a result, he decided not to open for the holiday this year. "Besides, we're open seven days a week, and we're busy," he said. "This year I'll leave Thanksgiving to the hotels and give my employees the day off."

Whereas hotels must remain open on Thanksgiving anyway, many free-standing tablecloth restaurants have discovered that volume is not worth keeping the staff on. "The return is really not there," one proprietor of an upstate New York French restaurant

*(See **THANKSGIVING**, page 47)*

Thanksgiving sampler

- **Golden Lamb** (Lebanon, Ohio): *roast duckling, Swiss steak, roast leg of lamb, standing ribs of beef*
- **Colette** (Beverly Hills, Calif.): *pumpkin soup, candied sweet potato mousse*
- **Tujague's** (New Orleans): *turkey with shrimp Remoulade, oyster and spinach casserole*
- **Waldorf Astoria** (New York): *cream of pumpkin soup, country pâté with peach chutney*
- **McArthur Park** (Palo Alto, Calif.): *oakwood smoked turkey*

FOOD WATCH

Larison's: turkey all the way

CHESTER, N.J. — How can a restaurant with a name like Larison's Turkey Farm Inn do anything *but* turnaway business on Thanksgiving?

Located in western New Jersey in a restored farmhouse on 74 acres, Larison's specializes in turkey dishes—roast turkey, turkey Mornay, turkey tetrazzini, turkey pot pie and so on. But on Thanksgiving the restaurant pulls out all of the stops and serves a marathon "all-you-can-eat" family-style turkey dinner from 10:30 a.m. until closing—in other words, until the last customers have left the premises. Last Thanksgiving the 275-seat restaurant served 1,891 customers, which, according to general manager Louise Blaine, kept the staff running for some time.

The menu is quite traditional. In addition to the roast turkey, the $14.50-per-person dinner includes a choice of appetizers, turkey dressing, mashed potatoes, sweet potatoes, turnips, two vegetables, a choice of relishes, beverage and dessert.

But for those customers who are not interested in the turkey, there is also a choice of ham, fried shrimp, a fish platter and a 23-oz. Delmonico steak for the implausible price of $12.50. How does Larison's do it? "We don't make any money on the steak," Blaine admitted.

Additional food news, page 10 and elsewhere inside

Buffet chains make a comeback

Increase in customer traffic spurs modest expansion drive

By Carolyn Walkup

MINNEAPOLIS — A resurgence in all-you-can-eat buffets, an almost forgotten segment of food service, is taking place across the country.

At least four buffet chains are reporting a rise in customer traffic. Chain officials recently outlined modest but steady expansion plans for the next few years:

- International King's Table, based in Eugene, Ore., is planning new restaurants in the West.
- Royal Fork, based in Boise, Idaho, said it would open new outlets in Alaska, Michigan and several states in between.
- Old Country Buffet, based in Wayzata, Minn., is expanding in the Midwest.
- Mrs. Appleton's Family Buffet, based in Minneapolis, has set its sights on Florida markets.

*(See **BUFFETS**, page 16)*

NRN Photo

Employees at Old Country Buffet outlet in Brown Deer, Wis., stock a self-service counter with desserts.

Kraft food distribution volume nears $2B with six acquisitions

By Charles Bernstein

CHICAGO — Kraft's Foodservice Group is moving toward the final completion of six more acquisitions that would raise its distribution volume to well over the $2 billion mark.

The six are J. Rosenblum of New Jersey, McMahon Food of Indiana, Craig Distributing of Missouri, I. Feldman of Maryland, Perry Bros. of Renton, Wash. and Institutional Food Distributors of Jackson, Miss.

Kraft has set a goal of eventually becoming the No. 1 volume food-service distributor. Its six acquisitions already completed this year give it an added $700 million volume, or a $1.9 billion total distribution volume, group president R. Dean Nelson said.

After 10 years of building up food-service distribution, Kraft has finally moved solidly into third place, behind Houston-based Sysco's $3.5 billion-plus annual sales and Chicago-based CFS Continental's $2.1 billion food-service distribution volume.

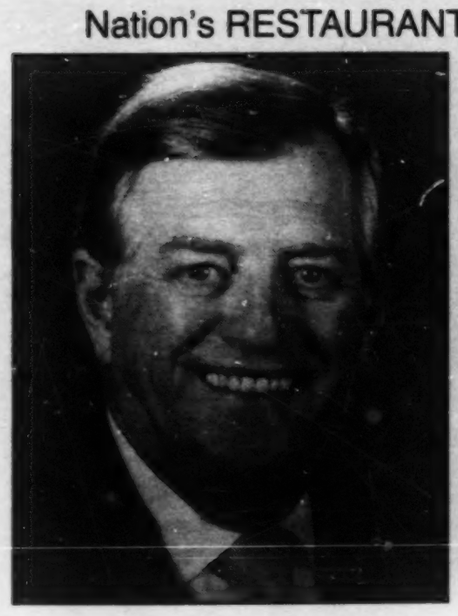
Kraft tried to acquire CFS two years ago but dropped out of the bidding when Staley came in with a higher offer. Since then, both Kraft and CFS have greatly widened their food-service distribution through acquisitions and are in a head-on share-of-market battle.

Running fourth and fifth in the food-service distributor volume derby are Los Angeles-based Rykoff-Sexton and Sara Lee Corp.'s Greenville, S.C.-based PYA/Monarch.

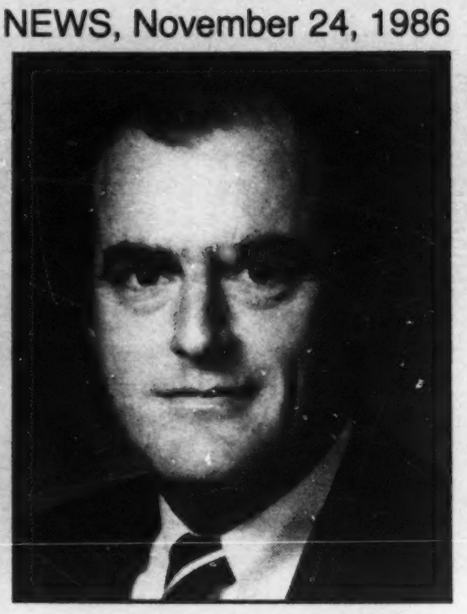
As powerful as Sysco is, Kraft sources said, its market share of food-service distribution sales is still under 4% of an estimated $100 million total food-service distributor market volume. The top 50 volume food-service distributor companies are said to have only a 20% total share.

"In the absence of any dominant, entrenched national competitors," asserted Kraft Inc. president Michael Miles, "the opportunity to build share in this industry is enormous."

With 44 full-line distribution centers around the country, Kraft distributes a healthy proportion of its own products, although the percentage has dropped in the widened mix following all the acquisitions. Of 22,000 products distributed by the company, 2,000 were described as Kraft branded and only 600 as Kraft manufactured.



R. Dean Nelson
Kraft group president



Michael Miles
Kraft president

Some still see Kraft's distribution of its own products along with other products as a potential conflict of interest. But Kraft sees it as a major asset.

"A prime element of difference and a key advantage," Nelson said, "is the Kraft name itself. Our research tells

*(See **KRAFT'S**, page 4)*

Marriott to acquire Sky Chefs' highway and airport outlets

By Peter Romeo

WASHINGTON — Marriott Corp. said it has penned a definitive agreement to acquire Sky Chefs' airport and toll road feeding concessions from Sky Chefs' new parent, Onex Capital Corp. of Toronto.

The purchase of Sky Chefs' concessions division will add more than 260 restaurants, lounges and gift shops to Marriott's fold. The outlets are located in 21 U.S. airports and along the state highway systems of New York and Illinois. The toll road restaurants operate under the names Rainbow House and The Chef.

The deal will narrow the field in the airport feeding market, which has been dominated by Marriott's Host subsidiary, Carson Pirie Scott's Dobbs Houses and Sky Chefs. Host is the segment leader, with facilities in 40 airports generating $50 million in annual sales, according to Marriott.

However, Sky Chefs has been gaining ground with its strategy of equipping terminals with units of well-known restaurant chains. For instance, the company recently won the contract for all concessions at the 800,000-sq.-ft. Peoples Express terminal being constructed at Newark International Airport in New Jersey. The bid included plans to bring in units of McDonald's, Sbarro, Nathan's Famous and Häagen Dazs, among others, as subtenants.

In its bid against Host and Dobbs for food concessions at San Jose International Airport in California, Sky Chefs said it would supply the terminal with a McDonald's and an ice cream parlor. Sky Chefs is the leader in the bidding, according to the *San Jose Mercury News*.

It is expected that Sky Chefs' airport operations will be merged with Host, while the Rainbow House and Chef units will become part of Marriott's highway-restaurant group. The group already operates about 100 food outlets nationwide, a spokesman said.

Host and Marriott's in-flight operations are overseen by executive vice president Daniel Altobello, while restaurant operations are the domain of executive vice president Francis W. ("Butch") Cash.

The sale of Sky Chefs' concessions "is being used to reduce debt," said Sky Chefs spokesman Joseph Camperson. "We anticipate growing our in-flight feeding operations." Sky Chefs services about 45 airlines from 35 flight kitchens. The company expects to generate sales of $400 million in 1986.

AMR Corp., the parent of American

*(See **MARRIOTT**, page 4)*

LATE NEWS DIGEST

Transworld sets Hilton sale

NEW YORK — In the first step of a liquidation to thwart a takeover by corporate raider Ronald O. Perelman, Transworld Corp. said it would sell the 90-property Hilton International hotel chain for at least $1 billion. Bidders were also expected for Transworld's Canteen contract-feeding operation, its Hardee's fast-food franchise and its Quincy's self-service steakhouses.

Service America to be sold

CHEVERLY, Md. — Crushed by its debt load, Allegheny Beverage Corp. said it would sell contract caterer Service America Corp. to shareholders and employees in order to raise cash. The company also said it would sell most of its other major operations as part of a sweeping recapitalization plan.

L-K renames units Ike's

MARION, Ohio — L-K Restaurants Inc. said it had chosen Ike's Great American Diner as the name for the coffee shops it is converting to 1950s-style restaurants over the next three to five years. L-K has made over two outlets into the diner format so far, the company said. The founding Ludwig family sold the 56-unit L-K coffee shop chain to former D'Lite's officials in April.

Quik Wok names Lavely

MIAMI — Anthony Lavely, 43, has been named president of Quik Wok, the 20-unit Pillsbury-owned chain of Oriental restaurants. Lavely, most recently marketing chief for Long John Silver, will report to J. Jeffrey Campbell, chairman and chief executive of Burger King Corp. Campbell also promoted Marc Weinstein to senior vice president of operations, reporting to Lavely. Weinstein had been Quik Wok's vice president and general manager. The chain is based in Irving, Tex.

1.1 **WALL STREET UPDATE**

Index dips to 170.6

NEW YORK — The *Nation's Restaurant News* Stock Index closed 1.1 points lower in the week ended Nov. 14, at 170.6. Price-change losers outnumbered winners by about 8 to 5.

(Full story, charts on pages 48-49.)

El Pollo Loco taps Massey

SANTA FE SPRINGS, Calif.— Denny's Inc. has named Howard F. Massey president of its 57-unit El Pollo Loco charbroiled chicken chain. Massey, formerly senior operations vice president of the Denny's chain, was also named a corporate vice president.

The Office chain acquired

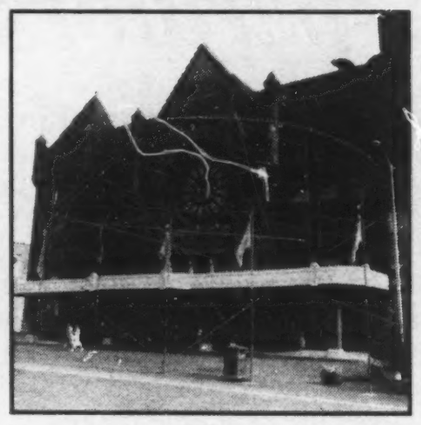
NEW YORK — Restaurant Associates Industries has acquired the six-unit Office Restaurant chain, which it will operate as a separate business, chairman and chief executive Martin Brody disclosed. The Office is a New Jersey-based chain of "neighborhood informal restaurants" with annual sales of about $10 million, Brody added. Jack Welch will remain president and chief operating officer.

Boesky to sell Beverly

BEVERLY HILLS, Calif. — Ivan F. Boesky, the Wall Street speculator recently barred from the securities markets and fined $100 million because of his admission of inside trading, has, with his partners, put the Beverly Hills Hotel up for sale for a minimum of $100 million. The landmark hotel is home of the Polo Lounge.

INSIDE THIS ISSUE

At least three of the approximately 40 restaurants at the Union Station festival marketplace in Indianapolis failed in the first six months. *Page 20.*



Famed Ritz Hotel in Paris said it is converting its centuries-old wine cellar into a museum and building a new cellar. *Page 26.*

A rise in counterfeit documents for illegal aliens is just one problem associated with the new immigration reform law. *Page 26.*

In Chicago, another bakery-restaurant concept specializing in oversized cinnamon rolls, has opened its doors. *Page 28.*

A large food court will open in February at the new AT&T Town Pavilion shopping and office center in Kansas City. *Page 29.*

Crabs remain the menu mainstay at the eight restaurants owned by Shirley and Brice Phillips. *Page 30.*

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Wendy's, PepsiCo in Coca-Cola firefight

By Charles Bernstein

NEW YORK — Wendy's sued PepsiCo for $300 million in damages earlier this month, and within hours PepsiCo returned the favor by suing Wendy's and Coca-Cola for $300 million in damages as the entire conflict escalated.

Wendy's suit, filed in U.S. District Court in Columbus, Ohio, contended that PepsiCo was trying to "wrongfully" block it from switching company-owned restaurants to Coca-Cola. Wendy's suit seeks to release it from the final four years of a five-year contract renewal with Pepsi. It charges Pepsi with antitrust violations and with abrogating the contract terms by allegedly showing favoritism toward its own chains (Taco Bell and Pizza Hut) at the expense of Wendy's.

Pepsi's suit, filed in New York State court here, maintained that Coca-Cola "induced" Wendy's to break the contract and seeks to hold Wendy's to the full five-year duration. It charges that Coca-Cola recruited several Pepsi-Cola executives with "intimate knowledge" of Pepsi's contract and programs with Wendy's.

Robert Barney, Wendy's chairman and chief executive, told *Nation's Restaurant News* that Pepsi's suit was "without merit" and was merely a response to Wendy's court action. "I personally notified Pepsi-Cola that we had filed the suit and suggested that all parties withhold any comment or actions for 24 hours, during which perhaps a settlement would be negotiated. But they turned around, released their own statements and proceeded to have papers served on three of our key executives at 3 a.m. at their homes."

Coca-Cola also called Pepsi's suit "without merit." PepsiCo in turn indicated that Wendy's suit was "without merit" and that Pepsi had planned to file its own suit regardless of any Wendy's action.

In response to Pepsi's charge that Coca-Cola had "induced" Wendy's to break the contract, other sources said that Wendy's had actually approached Coca-Cola to see if an agreement could be negotiated.

Barney did not confirm that, but he declared: "The fact is that we are still using Pepsi-Cola in our company units and will continue to do so unless and until we are granted court relief of the contract or a settlement is reached."

Barney launched into a tirade against Pepsi, saying that "when I watched some of Pepsi's chain advertising, particularly the Taco Bell TV ads directed against hamburgers, it sickened me to the point where I am absolutely convinced the whole thing is an illegal conflict."

Asked if any ill will had been generated by Pepsi's acquiring KFC rather than Wendy's, which reportedly had been a possibility, Barney asserted: "Are you kidding? No such merger was ever even dreamed of on either side. It was all pure wrong speculation."

John Cranor, Pepsi-Cola food-service division president, asserted that "the cola wars have always been defined by good clean competition in which you can win some battles and lose others. But this is another matter entirely. Willfully tampering with a contract and pirating employees to gain confidential information are practices that we simply cannot tolerate."

Cranor also declared that "Pepsi-Cola has consistently grown Wendy's sales in the face of otherwise declining [Wendy's] sales volume."

Edwin Mellett, who was president of Pepsi-Cola's food-service division for years, left two years ago (well before the five-year Pepsi contract renewal with Wendy's was signed) to become president of Coca-Cola U.S.A. At least two Pepsi food-service executives are known to have transferred to Coca-Cola in 1986.

In recent statements, Mellett and Barney both have been critical of Pepsico's ownership of restaurant chains. Coca-Cola does not own any restaurant chains.

Pizza Huts replace N.Y. Godfather's

(Continued from page 3)

nia-based Straw Hat Pizza from Marriott Corp.

Riese said, "There are 4,500 Pizza Huts in the country. The opportunity to be able to be a franchisee of the leader of the segment is obviously a one-of-a-kind opportunity."

Many of the converted units will be Pizza Hut Express, a scaled-down concept that the company is operating in two locations in Chicago and Pittsburgh. Although the express unit has the same menu as the regular restaurant, it has no table service and the counter resembles a fast-food operation.

Riese has been the Godfather's franchisee for more than three years. But there had been rumors for at least 1½ years that Riese wanted to replace Godfather's with Pizza Hut.

Godfather's marketing vice president, Charlie Henderson, said the chain was starting to turn around. October sales were 4% higher than last year's, he said, attributing the gain to the recent rollout of Hot Slices. New York units, however, always served pizza by the slice.

Domino's, the nation's Number 2 pizza chain in both sales and number of units, operates at least one delivery unit in Manhattan.

Marriott purchasing Sky Chefs' units

(Continued from page 2)

Airlines, sold Sky Chefs to Onex earlier this year for an estimated price of between $100 million and $150 million. Onex is a closely held company that specializes in the use of pension funds for leveraged buyouts.

Marriott said the acquisition of Sky Chefs' concessions division will be completed by year-end. It declined to specify the price.

The purchase is the latest in a long string of acquisitions for Marriott, the nation's second-largest food-service concern.

In 1986 alone, Marriott purchased Chateau Flight Kitchens, Canada's second-largest inflight feeder, and Saga Corp., the giant contract feeder. Last year it added Howard Johnson and Service Systems, among others.

Analysts contend that Marriott must continue acquiring other firms if it is to reach its 20% annual growth goal.

Marriott's sales, excluding Sky Chefs' operations, are expected to top $4.1 billion this year.

Garfield's, HI link up

(Continued from page 3)

with a broader menu than what they had. Our conversation went from one [hotel] to five."

Included on Garfield's menu are primè rib, steaks, an array of seafood items and Mexican specialties.

While putting Garfield's into hotels, Eateries is planning to develop three of four freestanding outlets in Tulsa, the company said.

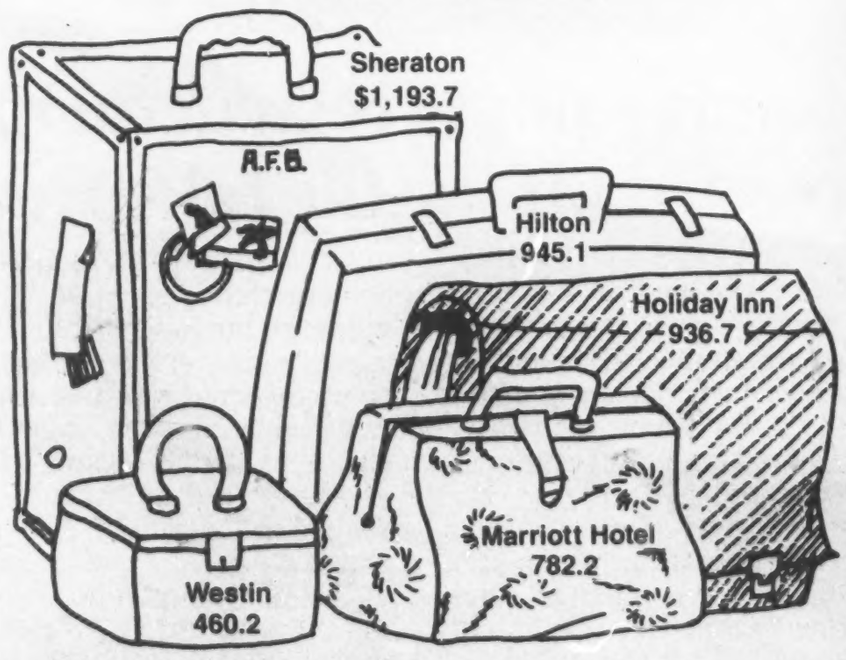
Eateries indicated that it will have seven Garfield's open by the end of 1986. The company also operates a more upscale concept called The Steak Joint.

Orza, who founded Eateries and brought it public earlier this year, is a former executive of Kelly-Johnston, operators of Duff's.

NRN FACT FILE

TOP HOTEL CHAINS RANKED BY SYSTEMWIDE FOOD SALES

(By Fiscal Year, in Millions)



Source: *NRN* research

Kraft distribution nears $2B

(Continued from page 2)

us the Kraft name stands more strongly for quality, value and service than any other name in the food industry. We are the only branded manufacturer of consumer products with its own food-service distribution network. That is a strong plus in Kraft's eyes because it means that the company understands food distribution and manufacturing."

Nelson conceded that "in looking back on the first several years of our food-service distribution efforts, it's now apparent that we didn't know all the basics of food-service distribution as well as we might have." But a strategic assessment review in 1983 revealed "numerous ways in which the group could improve operating procedures" for better service and higher profitability.

Among the new strategies that have emerged are a computerized Kraft LINK system for customers, a tightly scheduled vehicle service delivery system, a $250,000-a-year investment in special sales training, decentralized operations with authority concentrated in regional vice presidents and product extension tests to broaden distribution lines. Table top items, produce, beverages and cleaning supplies are currently being tried.

Kraft this year acquired Consolidated Distribution Center of Kansas City, LBJ Institutional Supply of Arizona, Sage Foods of Illinois, S. S. Pierce of Massachusetts, Moceri Produce of San Diego and Keeler Foods of Santa Ana.

Last year the company acquired distributors Westman Commission of Denver and Salt Lake City and Seaboard Foods of North Carolina.

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FINANCIAL NEWS

Stock Index dips 1.1, closes at 170.6

By Don Jeffrey

NEW YORK — The *Nation's Restaurant News* Index of 88 stocks slipped 1.1 points in the week ended Nov. 14, closing at 170.6.

The Dow Jones Industrial Average of 30 blue-chip issues fell 12.94 points, to 1873.59, because of uncertainty about takeover targets, according to analysts.

On *NRN*'s expanded 164-issue list of restaurant, lodging, manufacturing, distributing, and diversified companies, 51 stocks advanced in price, 80 declined and 33 stayed the same.

Issues trading below their previous 12-week norms edged out the more active stocks, 85 to 79.

Hamburger Hamlet led all percentage price gainers, moving up $1.75, to $6.50, a 36.8% rise, despite a 49.2% drop in second-quarter net profit, to $143,961.

Calny was another leading advancer, rising $1, to $9.13, after the 139-unit Taco Bell franchisee said it had rejected an unsolicited, $11.50-a-share, $54.6 million takeover bid. Calny also fired its chief executive, Robert Larive, who was a member of the takeover group.

Allegheny Beverage was a significant price decliner, falling $1.25, to $13, after announcing that it planned to spin off its food-service operations to shareholders and sell its other businesses.

Holiday Corp. was one of the most active stocks, after it said it had proposed a $2.8 billion recapitalization program intended to ward off takeover attempts. The plan included a $65-a-share dividend to shareholders. More than 7.2 million shares changed hands, 263.3% higher than average, and the stock rose $2.38, to $73.88.

No issue on the *NRN* list closed the week at a new yearly high. Four stocks dipped to 52-week lows: Vie de France, down 13¢, to $4.75; Winners Corp., 13¢, to $3.50; Taco Viva, 38¢, to $1.88, and Primo Inc., 13¢, to 50¢.

VOLUME TREND LEADERS

El Torito Rest	N	519.2	McFaddin Ven	A	297.1
Old Fashion Fd	M	415.6	Ritzys G D	M	295.2
Staley Cont	N	396.4	Caring OKeef	N	281.8
Ponderosa	N	330.6	Holiday Cp	N	263.3
Nathans	M	313.1	Southland Corp	N	217.1

TOP PERCENTAGE PRICE GAINERS

Hambrg Hamlet	O	36.8	Lifestyle Rest	A	11.8
Am Restaurants	M	22.2	Servico Inc	M	11.3
Old Spag Wrehse	M	17.2	Ritzys G D	M	11.1
Taco Villa	M	14.3	Ramada Inns	N	10.9
Calny Inc	M	12.3	SIS Cp	M	9.1

TOP PERCENTAGE PRICE LOSERS

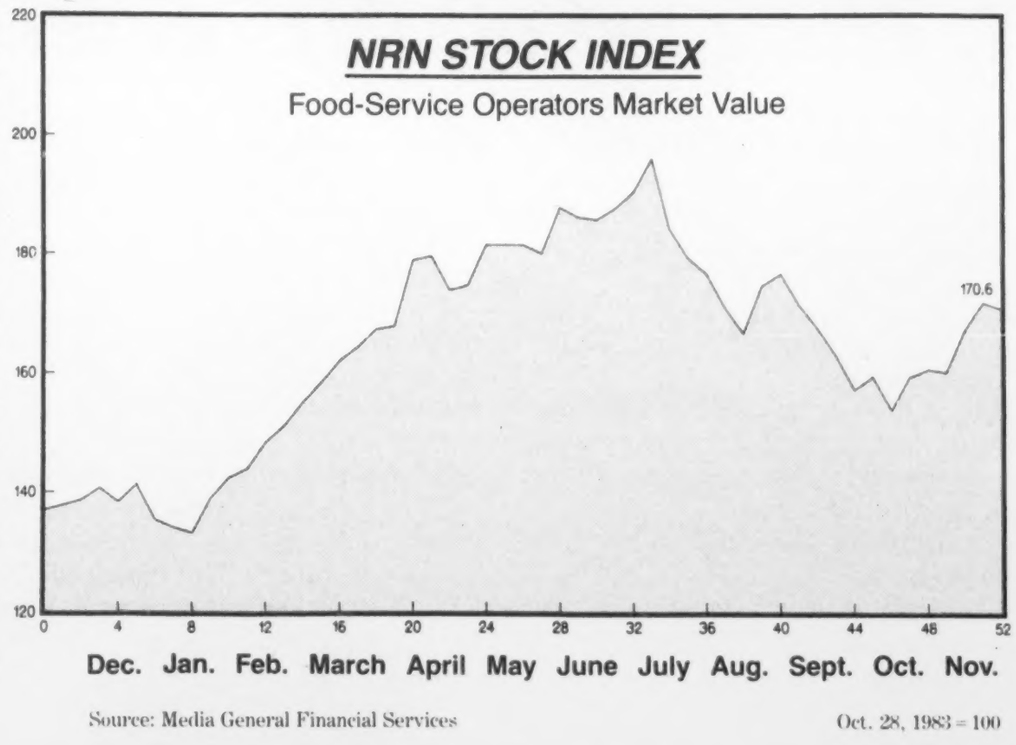
Primo Inc	O	- 20.0	Sandwich Chef	M	- 11.7
Taco Viva	M	- 16.7	Wendys Intl	N	- 10.8
Po-Folks	M	- 16.3	Doskocil Cos	O	- 10.5
ARK Restaurants	M	- 16.0	Allegheny Bev	M	- 8.8
Sea Galley	M	- 14.3	Canandaigua W	A	- 7.9

All figures represent weekly percentage change

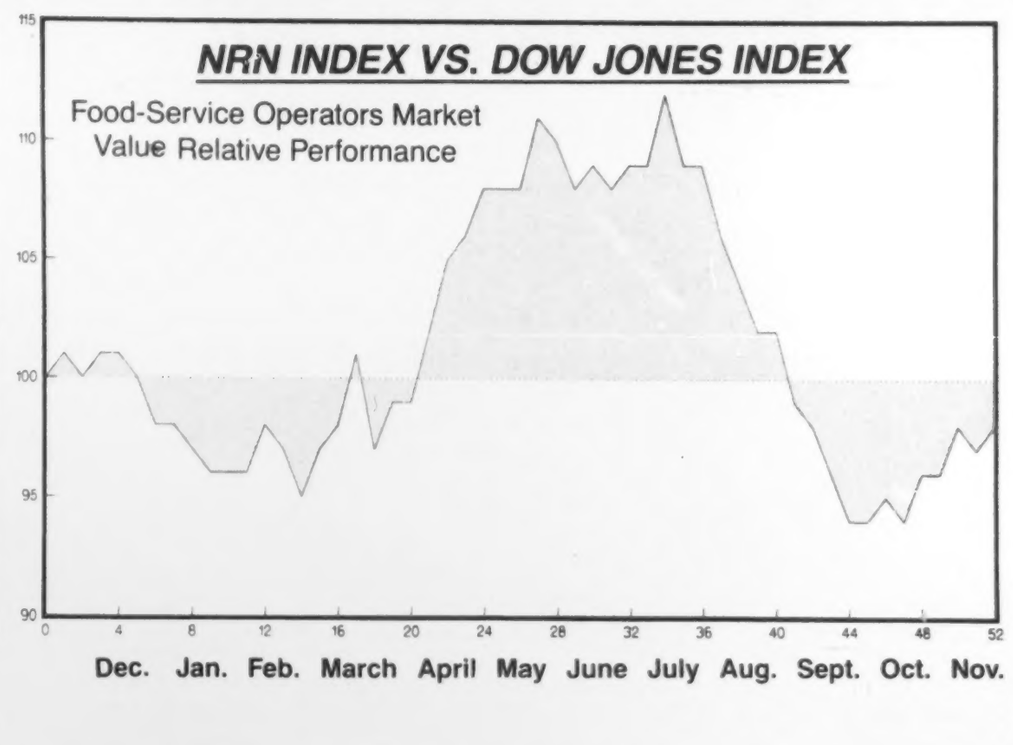
Restaurants - NRN Stock Index Issues

Company and Market	11-14-86 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.75	.50	22.2	2.75	2.25	4.13	2.00	77	.33	.11	200.0	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	5.25	- 1.00	- 16.0	6.25	4.50	12.25	4.50	645	1.66	1.20	38.3	21.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	8.25	- .13	- 1.5	8.50	8.25	12.50	7.38	149	.34	.85	- 60.0	NE	.12	1.5	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms M	18.75	- .25	- 1.3	19.00	18.75	23.19	16.41	1,425	.64	.68	- 5.9	21.3	.37	2.0	.....	3 mos.	07-86	73.0	61.9	4.9	5.0	.18	.22	73.0	61.9	4.9	5.0	.18	.22
Burger Kg MLP N	20.75	- 1.00	- 4.6	21.75	20.63	24.38	17.75	307	.75	1.48	- 49.3	NA	.63	3.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	9.13	1.00	12.3	9.50	8.00	16.00	6.75	3,771	7.95	3.91	103.3	24.0	.16	1.8	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.69	.00	.0	0.81	0.69	1.50	.69	966	.62	.47	31.9	NE	.00	.0	.....	9 mos.	05-86	2.7	1.9	.1	(.3)	.01	(.02)	7.5	5.2	.1	(1.4)	.01	(.10)
Carrols Cp N	10.75	.00	.0	10.88	10.75	11.25	6.50	294	.38	2.37	- 84.0	NE	.10	.9	.....	3 mos.	06-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.13	.00	.0	0.25	0.13	.50	.13	663	.34	.41	- 17.1	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.88	- .13	- 1.8	7.13	6.75	11.25	6.63	10,643	3.94	3.40	15.9	25.5	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc M	23.38	.63	2.7	23.50	22.88	25.88	17.50	1,207	2.31	3.39	- 31.9	25.1	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	13.25	- .38	- 2.8	13.75	13.00	20.00	10.88	5,980	1.58	1.87	- 15.5	49.1	.46	3.5	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	16.38	- .25	- 1.5	16.88	16.38	19.38	11.50	1,108	.56	.98	- 42.9	26.4	.12	.7	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Consol Dev M	6.63	- .38	- 5.4	7.00	6.38	8.38	2.00	306	.59	1.67	- 64.7	NE	.00	.0	.....	fiscal	06-86	7.2	10.3	.2	(1.9)	.05	(.36)	33.0	39.7	(16.4)	(3.1)	(3.11)	(.59)
Consol Foods M	3.00	.00	.0	3.13	3.00	3.63	2.38	5	.02	.31	- 93.5	NE	.08	2.7	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consul Rest M	2.25	- .13	- 5.3	2.25	2.13	4.25	1.88	441	.92	.97	- 5.2	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	16.25	.50	3.2	16.25	15.25	22.25	12.50	1,131	3.17	2.07	53.1	16.1	.14	.9	.....	fiscal	07-86	24.0	20.7	1.9	1.5	.52	.45	80.9	67.5	3.6	2.4	1.01	.71
Cucos Inc O	2.25	.00	.0	2.75	2.25	9.25	2.00	37	.20	.73	- 72.6	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.68)	.16
Dunkin Donuts M	31.00	- .38	- 1.2	31.50	31.00	37.38	22.00	1,022	1.41	1.79	- 21.2	19.5	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	6.38	.25	4.1	6.38	6.00	9.63	4.63	834	1.79	1.36	31.6	16.8	.00	.0	.....	3 mos.	08-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa O	7.50	- .13	- 1.6	7.75	7.50	8.38	4.25	1,147	3.06	2.47	23.9	NM	.00	.0	NEW	6 mos.	09-86	2.4	1.6	.3	.2	.07	.05	4.7	3.0	.3	.2	.08	.06
El Torito Rest N	20.13	1.25	6.6	20.25	18.88	20.50	9.88	5,378	4.83	.78	519.2	21.6	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	2.13	- .13	- 5.6	2.25	2.13	2.63	1.31	326	.54	2.45	- 78.0	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.44	0.31	.81	.25	87	.15	.68	- 77.9	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest O	.25	.00	.0	0.63	0.25	1.50	.25	58	.39	.26	50.0	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's A	35.38	.13	.4	36.38	33.88	42.25	20.38	666	1.46	.67	117.9	45.9	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.23	.19	43.9	41.0	1.1	.9	.23	.19
Fuddruckers Inc M	2.50	- .13	- 4.8	2.50	2.25	7.13	2.38	1,494	2.21	2.25	- 1.8	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	23.2	23.9	(2.7)	.5	(.41)	.08
Hambrg Hamlet O	6.50	1.75	36.8	7.00	5.00	7.75	3.19	171	.51	.19	168.4	13.0	.00b	.0	.....	3 mos.	06-86	10.7	9.4	.1	.4	.03	.13	10.7	9.4	.1	.4	.03	.13
Intl Dairy Queen a M	24.00	1.75	7.9	25.00	22.75	35.50	14.00	1,033	1.07	.56	91.1	19.5	.00	.0	.....	9 mos.	06-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab M	19.00	- .50	- 2.6	19.25	18.63	30.00	18.63	1,942	6.71	3.60	86.4	61.3	.00a	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant M	6.38	- .13	- 1.9	7.00	6.38	12.38	5.75	2,055	4.22	2.37	78.1	NE	.00	.0	NEW	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.75	.25	1.3	20.38	19.63	26.38	16.03	12,442	5.84	3.64	60.4	15.2	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.38	- .13	- 5.0	2.50	2.38	5.88	2.00	35	.14	.59	- 76.3	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	15.63	.50	3.3	16.00	15.38	20.50	13.63	1,318	1.86	1.49	24.8	21.4	.00	.0	.....	6 mos.	07-86	76.1	79.1	1.5	1.5	.22	.21	166.6	174.6	2.4	2.3	.34	.32
Lifestyle Rest A	1.19	.13	11.8	1.19	1.06	2.25	.88	260	.46	.40	15.0	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.22)	(.85)
Luby's Cafe N	26.13	- .63	- 2.3	26.75	26.13	29.09	22.50	778	.43	.44	- 2.3	21.8	.44	1.7	.....	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	23.50	- .75	- 3.1	24.25	23.50	29.75	17.38	149	.29	.41	- 29.3	13.7	.33	1.4	.....	3 mos.	08-86	38.5	38.1	3.2	3.2	.63	.62	38.5	38.1	3.2	3.2	.63	.62
Marriott Corp N	31.25	.00	.0	31.50	30.50	38.19	20.03	15,588	1.18	1.09	8.3	22.6	.13	.4	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.38	.00	.0	1.44	1.13	2.63	1.13	203	.41	.17	141.2	45.8	.00	.0	.....	6 mos.	07-86	3.8	3.3	.1	(.1)	.02	(.02)	7.3	6.4	.1	(.1)	.03	(.02)
Max & Erma's O	1.88	- .13	- 6.3	2.00	1.88	2.25	1.00	86	.48	.46	4.3	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp N	61.00	- 3.50	- 5.4	64.63	60.25	76.75	47.94	15,780	1.24	1.91	- 35.1	16.8	.66	1.1	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.38	.00	.0	2.38	1.63	7.38	1.63	753	1.35	.34	297.1	33.9	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.50	.25	1.0	24.63	24.00	25.38	17.25	1,849	1.29	1.57	- 17.8	29.9	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc A	1.63	- .13	- 7.1	1.75	1.50	2.75	1.13	328	.65	.47	38.3	40.6	.00	.0	.....	3 mos.	05-86	4.0	5.4	.1	(.2)	.01	(.04)	4.0	5.4	.1	(.2)	.01	(.04)
Mr Steak O	1.00	.00	.0	1.13	1.00	1.63	.38	352	.73	2.70	- 73.0	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	7.00	.38	5.7	7.25	6.38	7.50	3.38	2,217	9.79	2.37	313.1	24.1	.07	1.0	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	15.25	.25	1.7	15.50	15.00	18.00	9.38	195	.26	.49	- 46.9	19.6	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.75	6.25	7.00	4.50	80	.66	.61	8.2	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	4.75	.00	.0	5.13	4.63	5.75	4.25	455	3.30	.64	415.6	10.8	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	4.25	.63	17.2	4.25	3.50	8.25	3.25	61	.54	.52	3.8	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	10.38	.00	.0	10.38	10.38	12.97	6.94	135	.33	.91	- 63.7	17.3	.13b	1.3	NEW	fiscal	09-86	12.0	9.5	.9	.7	.21	.18	43.1	35.6	2.6	1.9	.60	.52
Piccadilly Caf M	21.25	.00	.0	21.50	21.00	25.75	15.19	386	.41	.58	- 29.3	15.7	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	11.50	- .25	- 2.1	11.88	11.25	12.25	6.25	647	1.96	2.29	- 14.4	22.5	.08	.7	.....	6 mos.	06-86	68.6	50.6	2.7	.3	.89	.10	117.3	98.3	2.6	.4	.84	.14
Pizza Transit Auth O	.44	.00	.0	0.50	0.44	2.63	.44	291	1.29	.96	34.4	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	4.50	- .88	- 16.3	5.13	4.25	11.75	3.88	601	1.36	2.44	- 44.3	NE	.00	.0	.....	9 mos.	06-86	44.3	39.3	.6	1.6	.13	.36	121.8	99.8	(2.2)	2.4	(.49)	.54
Ponderosa N	26.13	1.63	6.6	27.75	23.38	27.75	12.25	16,154	16.58	3.85	330.6	21.4	.40	1.5	.....	6 mos.	08-86	127.5	117.7	4.9	1.5	.50	.16	280.4	234.9	10.4	2.3	1.07	.24
Primo Inc O	.50	- .13	- 20.0	0.69	0.50	2.19	.50	375	1.06	.74	43.2	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.06
RAX Restaurants M	5.50	.00	.0	5.75	5.38	9.75	5.25	1,349	1.95	.99	97.0	78.6	.00	.0	.....	fiscal	07-86	31.8	31.9	.7	(2.1)	.09	(.29)	122.7	113.2	.5	(2.1)	.07	(.30)
Rest Assoc B A	8.75	- .50	- 5.4	9.38	8.75	12.00	5.75	80	.18	.26	- 30.8	8.6	.00	.0	NEW	9 mos.	09-86	54.4	36.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.84	.37
Rest Mgmt M	9.00	.00	.0	9.00	8.75	13.41	7.88	140	.45	1.40	- 67.9	17.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	0	.00	.23	-100.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.25	.13	11.1	1.38	1.00	2.75	.94	1,018	1.66	.42	295.2	NE	.00	.0	.....	6 mos.	06-86	2.6	3.9	(.1)	(.3)	(.02)	(.06)	4.7	6.9	(.5)	(1.0)	(.08)	(.19)
Rusty Pelican M	8.50	.25	3.0	8.63	8.38	15.00	5.00	1,206	4.27	6.30	- 32.2	NE	.00	.0	.....	fiscal	07-86	18.8	19.2	.1	1.2	.02	.44	59.8	53.7	(.1)	2.3	(.03)	.86
Ryans Family M	22.50	.00	.0	22.75	22.25	25.75	9.56	2,551	1.48	2.25	- 34.2	38.1	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	6.63	- .88	- 11.7	7.50	6.25	9.88	6.25	407	3.27	1.31	149.6	15.8	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	13.88	.00	.0	15.00	13.50	20.13	8.00	1,333	1.53	.95	61.1	24.8	.00	.0	NEW	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	- .38	- 14.3	2.63	2.00	5.00	2.00	632	2.17	1.96	10.7	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	26.13	- .75	- 2.8	27.00	26.13	30.81	19.69	2,624	.73	1.41	- 48.2	22.1	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	14.63	.38	2.6	14.63	14.00	18.63	10.00	500	.70	.89	- 21.3	14.1	.00	.0	NEW	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	6.00	.50	9.1	6.00	5.50	7.00	5.25	51	.33	.47	- 29.8	NM	.00	.0	NEW	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl M	16.75	- 1.00	- 5.6	17.25	16.75	18.84	10.16	1,767	1.09	1.72	- 36.6	21.2	.00	.0	.....	3 mos.	07-86	58.0	46.4	3.8	3.0	.23	.20	58.0	46.4	3.8	3.0	.23	.20
Skippers M	9.00	- .25	- 2.7	9.13	8.75	11.00	7.63	261	.96	1.05	- 8.6	NE	.08	.9	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	3.38	- .13	- 3.6	3.63	3.38	5.63	3.25	616	1.24	.70	77.1	28.1	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.16	.00	.0	0.19	0.16	.41	.16	318	.21	.24	- 12.5	NE	.00	.0	.....	3 mos.	06-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	1.13	.00	.0	1.25	1.13	1.50	.75	58	.13	.30	- 56.7	NE	.00	.0	NEW	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	10.75	.00	.0	10.75	10.75	13.00	10.00	42	.20	.68	- 70.6	10.0	.00	.0	.....														
Taco Villa M	4.00	.50	14.3	4.25	4.00	4.63	2.75	76	.09	.07	28.6	NE	.00	.0	.....	6 mos.	06-86	22.4	18.9	.3	.5	.03	.06	43.3	34.1	(.1)	.3	(.01)	.04
Taco Viva M	1.88	- .38	- 16.7	2.00	1.88	3.50	1.88	328	.99	.60	65.0	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	7.25	- .25	- 3.3	7.38	7.00	10.00	6.75	1,101	.97	.60	61.7	31.5	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	286.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.02	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises M	17.50	- .50	- 2.8	18.25	17.25	39.53	7.91	2,095	1.26	3.26	- 61.3	42.7	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Taneworld N	40.13	- .38	- .9	42.25	39.25	42.63	22.25	68,895	14.86	9.32	59.4	11.9	.40	1.0	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twistee Treat M	2.94	- .06	- 2.1	2.94	2.88	5.06	2.75	1,760	.98	1.82	- 46.2	NE	.00	.0	.....	3 mos.	04-86	.6	.5	(.7)	(.3)	(.03)	NC	.6	.5	(.7)	(.3)	(.03)	NC
USACafes M	7.63	.00	.0	7.75	7.63	8.13	4.50	640	.97	1.52	- 36.2	14.4	.36	4.7	.....	9 mos.	06-86	5.6	4.7	1.2	.5	.19	.10	14.9	14.0	2.5	1.7	.39	.26
Vicorp Restaurants M	13.25	.25	1.9	13.75	13.00	23.00	10.50	6,836	8.02	4.95	62.0	NE	.00	.0	.....	9 mos.	07-86	102.6	92.9	(15.5)	3.1	(1.96)	.33	335.5	283.4	(16.4)	5.9	(2.34)	.67
Wendys Intl N	11.38	- 1.38	- 10.8	12.63	11.38	17.81	10.75	30,070	3.13	2.30	36.1	33.5	.24	2.1	.....	9 mos.	09-86	293.5	303.3	(

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Dec. Jan. Feb. March April May June July Aug. Sept. Oct. Nov.

Oct. 28, 1983 = 100

Company and Market	11-14-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.25	- .38	- 4.3	8.63	8.25	93.75	6.25	335	.51	.94	- 45.7	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	22.63	.75	3.4	23.00	21.75	32.25	20.25	717	.52	.33	57.6	18.9	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	10.38	.38	3.8	11.13	9.88	16.00	9.63	7,348	2.39	1.56	53.2	51.9	.00	.0	.....	6 mos.	06-86	98.6	98.4	1.1	1.9	.04	.05	185.8	190.1	4.6	21.0	.15	.60
Hilton Hotels ..... N	73.50	2.50	3.5	75.50	70.25	80.25	60.50	7,049	2.84	1.15	147.0	18.2	1.80	2.4	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	73.88	2.38	3.3	81.00	71.00	81.00	54.25	72,605	29.54	8.13	263.3	15.8	1.16	1.6	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	13.25	.25	1.9	14.13	12.75	19.75	11.38	3,109	2.26	1.83	23.5	41.4	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	36.00	.88	2.5	36.00	34.75	45.38	24.50	4,548	1.56	1.87	- 16.6	24.8	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inns ..... N	7.63	.75	10.9	7.63	6.63	11.00	6.13	14,445	3.64	1.57	131.8	27.2	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	50.00	- 3.50	- 6.5	54.00	49.75	77.00	41.50	1,406	2.19	2.46	- 11.0	NE	.00	.0	.....	6 mos.	06-86	115.8	119.4	(41.8)	5.4	(6.49)	.83	227.3	237.9	(46.8)	5.9	(7.27)	.91
Servico Inc ..... M	22.25	2.25	11.3	22.25	20.50	26.63	16.75	262	.69	.45	53.3	NM	.00a	.0	NEW	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	13.75	.25	1.9	13.75	13.75	15.00	10.50	3	.01	.02	- 50.0	3.2	.20	1.5	NEW	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	41.00	- 2.88	- 6.6	43.63	40.88	51.75	39.50	332	1.26	.64	96.9	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	13.00	- 1.25	- 8.8	15.75	13.00	30.00	8.75	9,474	11.55	5.24	120.4	NE	.40	3.1	.....	3 mos.	06-86	301.5	225.3	(2.4)	69.9	(.28)	10.94	301.5	225.3	(2.4)	69.9	(.28)	10.94
Benihana Natl ..... M	7.13	.13	1.8	7.13	6.75	13.63	6.88	153	.45	1.15	- 60.9	NE	.00	.0	.....	3 mos.	06-86	27.1	28.1	(1.2)	1.1	(.36)	.36	27.1	28.1	(1.2)	1.1	(.36)	.36
Disney Walt Co ..... N	42.38	- 2.13	- 4.8	44.88	42.25	54.88	23.75	16,374	1.27	1.94	- 34.5	26.0	.32	.8	.....	9 mos.	06-86	647.9	546.9	79.7	52.5	.59	.39	1744.5	1424.9	166.2	119.7	1.23	.89
Flanigan Ents ..... A	4.25	.13	3.0	4.25	4.25	5.88	3.50	34	.37	.33	12.1	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	42.13	- 2.50	- 5.6	44.50	41.38	47.38	28.25	10,827	1.21	1.86	- 34.9	19.4	1.28	3.0	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	.66	.55	1186.4	1067.9	59.1	48.9	.66	.55
Grace W R ..... N	53.63	- 1.75	- 3.2	57.75	53.50	60.75	39.25	25,698	6.18	3.11	98.7	18.2	2.80	5.2	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	23.13	- .50	- 2.1	23.88	22.50	29.88	15.50	8,536	.91	1.09	- 16.5	16.6	.54	2.3	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	16.38	- .25	- 1.5	16.63	15.75	19.25	6.50	5,168	3.61	7.70	- 53.1	NE	.00a	.0	.....	6 mos.	06-86	100.8	91.3	(2.4)	(1.7)	(.20)	(.15)	187.0	173.6	(6.0)	(1.7)	(.50)	(.16)
LDBrinkman Cp ..... M	6.63	- .13	- 1.9	6.75	6.50	9.88	5.25	2,101	3.50	2.35	48.9	31.5	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	46.25	.00	.0	46.50	45.63	48.00	27.50	2,721	1.42	1.94	- 26.8	NE	1.80	3.9	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	4.50	.13	2.9	4.50	4.13	9.00	3.75	158	.90	.78	15.4	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.13	- .13	- .7	18.13	18.13	19.00	8.00	38	.16	.32	- 50.0	36.3	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	28.00	- .13	- .4	29.50	27.00	35.63	21.94	30,651	1.19	1.60	- 25.6	17.0	.64	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	73.50	- 1.50	- 2.0	75.00	71.38	82.38	57.13	4,951	1.14	1.69	- 32.5	15.0	2.00	2.7	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	1.10	.98	1382.8	1227.8	47.9	42.7	1.10	.98
RJR Nabisco ..... N	49.63	- 1.63	- 3.2	51.75	49.13	55.13	27.00	23,040	.92	1.16	- 20.7	13.1	1.60	3.2	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	59.00	2.13	3.7	60.50	55.00	60.50	40.00	31,065	6.50	2.05	217.1	13.4	1.12	1.9	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	4.75	- .13	- 2.6	5.00	4.75	8.63	4.75	1,125	1.04	1.40	- 25.7	17.0	.23	4.8	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	41.63	- .13	- .3	42.13	40.75	46.75	35.50	993	.50	.58	- 13.8	18.4	1.24	3.0	.....	9 mos.	06-86	1141.4	1012.4	16.7	16.2	.80	.72	3208.1	2786.3	43.0	45.8	2.00	2.06
Anchor Hockng ..... N	31.88	- .63	- 1.9	32.63	31.88	35.00	23.25	2,323	2.20	3.54	- 37.9	NE	1.48	4.6	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	25.25	- .25	- 1.0	25.88	25.13	29.75	22.00	330	.35	.98	- 64.3	14.5	.60	2.4	.....	6 mos.	07-86	71.0	66.0	4.1	4.5	.44	.49	139.8	130.4	7.7	8.6	.83	.93
Anheuser Bu ..... N	25.50	- .38	- 1.4	26.25	25.00	29.06	17.69	38,481	1.40	1.13	23.9	16.2	.48	1.9	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	50.13	- .25	- .5	50.88	47.75	52.00	28.44	8,252	1.11	1.09	1.8	17.9	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	6.00	.00	.0	6.00	5.50	7.75	4.25	0	.00	.10	-100.0	26.1	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	61.00	- .50	- .8	62.75	60.63	68.50	44.00	2,140	.33	.63	- 47.6	17.7	1.32	2.2	.....	fiscal	07-86	1030.5	906.6	47.7	39.4	.74	.60	4378.7	3988.7	223.2	197.8	3.45	3.06
Canandaigua W ..... A	26.13	- 2.25	- 7.9	28.13	25.50	38.50	18.75	63	.33	.41	- 19.5	4.8	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.75	.25	2.6	9.88	9.25	11.75	8.38	914	.42	.11	281.8	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	18.75	.00	.0	18.88	18.38	19.13	12.38	15,950	3.27	1.16	181.9	NE	.00	.0	.....	*	06-86	NC	NC	NC	NC	NC	NC	901.7	NC	53.7	NC	1.04	NC
Clorox Co ..... N	48.50	.00	.0	49.00	47.50	60.38	44.00	3,874	1.45	1.36	6.6	13.1	1.52	3.1	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	36.88	.38	1.0	37.50	36.13	44.88	25.56	24,266	.63	1.01	- 37.6	18.7	1.04	2.8	.....	6 mos.	06-86	2463.5	2037.9	225.5	196.1	.58	.50	4365.3	3794.3	386.7	337.3	1.00	.86
Coors, Adolph ..... M	23.75	- 1.13	- 4.5	25.13	23.75	31.63	17.63	9,519	2.63	1.72	52.9	13.5	.50	2.1	NEW	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	60.00	.38	.6	61.00	58.50	62.88	38.88	2,468	.74	.87	- 14.9	18.7	1.16	1.9	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.81	.65	1771.1	1575.8	27.8	22.6	.81	.65
Corning Glass ..... N	55.25	- .13	- .2	56.63	53.25	81.50	46.63	6,595	1.53	2.66	- 42.5	14.7	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	76.50	- 4.50	- 5.6	82.00	76.50	88.50	46.50	32,043	6.58	6.38	3.1	18.8	2.20	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Crown Zeller ..... N	52.00	.00	.0	0.00	23.97	55.13	36.25	0	.00	.09	-100.0	19.4	1.00	1.9	.....	6 mos.	06-86	376.6	769.4	28.9	21.5	1.54	.63	1082.8	1531.4	29.5	40.7	1.56	1.19
Dart & Kraft ..... N	55.25	- 2.63	- 4.5	57.38	54.75	65.88	38.38	10,064	.75	1.43	- 47.6	18.7	1.72	3.1	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Dean Foods ..... N	31.38	.13	.4	31.38	30.25	33.69	25.13	1,588	.59	.56	5.4	20.5	.46	1.5	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	1.06	- .13	- 10.5	1.13	1.06	2.31	1.00	7,275	1.24	.49	153.1	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Economics Lab ..... M	22.75	- .63	- 2.7	23.00	22.50	29.19	18.56	12,692	4.66	2.38	95.8	13.8	.58	2.5	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	34.13	.88	2.6	35.13	33.00	44.88	31.00	4,026	1.84	1.53	20.3	13.9	1.00	2.9	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5785.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	48.38	- .25	- .5	49.00	47.00	60.50	42.88	2,967	.44	.93	- 52.7	19.8	1.00	2.1	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	41.63	- 1.38	- 3.2	43.75	41.25	48.25	29.25	6,431	.48	.83	- 42.2	18.7	1.00	2.4	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, George ..... A	30.75	.75	2.5	30.75	29.63	35.00	22.13	189	.10	.31	- 67.7	16.0	.56	1.8	.....	9 mos.	07-86	485.0	360.9	9.0	9.5	.47	.50	1408.0	1071.7	23.0	24.7	1.20	1.29
Intl Multifood ..... N	28.00	.00	.0	29.88	27.75	31.53	23.44	2,453	1.73	.96	80.2	14.5	1.18	4.2	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River ..... N	32.13	- .63	- 1.9	32.88	31.13	35.00	22.00	12,343	2.39	2.76	- 13.4	17.3	.40	1.2	.....	3 mos.	07-86	1069.7	629.9	46.2	23.7	.58	.49	1069.7	629.9	46.2	23.7	.58	.49
Kellogg ..... N	51.63	1.38	2.7	51.88	49.75	58.75	31.50	6,302	.51	.69	- 26.1	21.1	1.00	1.9	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Litton Ind ..... N	64.00	2.88	3.5	85.13	79.75	92.25	71.75	8,492	3.12	1.62	92.6	33.3	.00	.0	.....	fiscal	07-86	1143.7	1116.9	30.0	76.1	1.07	2.03	4521.0	4590.6	71.1	299.5	2.52	7.27
Manitowoc ..... M	19.25	1.25	6.9	19.50	18.25	23.50	16.00	2,297	2.11	1.87	12.8	NE	.80	4.2	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	43.63	.25	.6	44.00	43.38	45.25	33.25	1,138	.94	1.85	- 49.2	18.3	.88	2.0	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	12.13	.13	1.0	12.13	11.75	18.63	9.88	1,028	1.54	1.01	52.5	20.6	.40	3.3	.....	6 mos.	07-86	60.3	57.5	(.6)	(2.2)	(.14)	(.33)	129.9	121.7	(.6)	(2.8)	(.11)	(.43)
Philip Morris ..... N	69.25	- 1.38	- 1.9	71.50	67.88	78.00	37.56	26,148	1.09	1.42	- 23.2	11.9	2.30	3.3	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	74.50	- 1.50	- 2.0	76.75	73.75	82.50	60.75	13,074	.78	.83	- 6.0	17.2	2.70	3.6	.....	3 mos.	09-86	4356.0	3805.0	273.0	250.0	1.61	1.49	4356.0	3805.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	80.13	- .75	- .9	82.25	79.50	84.75	54.75	7,328	2.00	1.95	2.6	17.2	1.60	2.0	.....	3 mos.	09-86	960.3	845.6	33.4	27.7	.85	.68	960.3	845.6	33.4	27.7	.85	.68
Ralston Purina ..... N	71.38	- 1.38	- 1.9	73.50	70.13	77.00	45.25	10,991	1.44	1.20	20.0	15.2	1.10	1.5	.....	fiscal	09-86	1604.2	1428.2	65.4	58.9	.82	.73	5514.6	5863.9	363.5	256.4	4.70	3.15
Reynolds Metal ..... N	47.25	- .25	- .5	47.88	46.75	52.75	32.63	2,347	1.09	1.64	- 33.5	30.5	1.00	2.1	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	25.75	- .75	- 2.8	26.38	25.63	32.38	21.38	211	.30	.54	- 44.4	25.5	.60	2.3	.....	3 mos.	07-86	267.3	222.9	1.6	3.2	.23	.46	267.3	222.9	1.6	3.2	.23	.46
Rymer Co ..... N	19.25	- .13	- .6	19.38	18.75	23.00	14.75	393	1.28	.69	85.5	16.3	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	68.75	- 2.50	- 3.5	71.50	67.50	73.63	47.13	3,188	.60	1.25	- 52.0	16.5	2.00	2.9	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.96	.84	2080.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	61.50	- 2.38	- 3.7	65.00	61.00	66.38	44.75	7,000	1.87	1.31	42.7	12.6	1.36	2.2	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	18.63	1.13	6.4	18.75	17.50	28.00	14.38	1,821	1.75	2.43	- 28.0	20.9	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	42.00	.50	1.2	42.75	41.25	51.75	37.25	345	.47	.45	4.4	19.1	.60	1.4	.....	3 mos.	07-86	69.4	64.1	4.5	4.1	.61	.56	69.4	64.1	4.5	4.1	.61	.56
Staley Cont ..... N	32.00	1.38	4.5	34.63	30.63	34.63	22.88	55,104	19.06	3.84	396.4	36.4	.80	2.5	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.6	.88	.19
Sysco Corp ..... N	29.63	- .63	- 2.1	30.13	29.13	33.88	21.06	3,543	.81	.61	32.8	21.5	.24	.8	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	24.75	- 1.38	- 5.3	25.63	24.25	37.75	12.50	3,489	.82	1.21	- 32.2	21.0	.04	.2	NEW	fiscal	09-86	460.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wilson Foods ..... M	10.13	.50	5.2	10.13	9.75	11.13	4.88	1,750	2.43	4.86	- 50.0	NE	.00	.0	.....	fiscal	07-86	362.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.96)	(2.80)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

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NEWSPAPER

In a turnaround, 'Ya gotta believe'
Cover story/Focus section

KFC sees … in clay ch…
Alva's On Ma… …

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Trumkin's Menu Trends/Page 10

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Nation's
Restaurant News®
The Weekly Newspaper of the Food-Service Industry

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Wall Street scandal clouds food-service deals

'It's mayhem out there,' warns financial analyst

By Rick Telberg

NEW YORK — As a spreading insider-trading scandal ground Wall Street operations to a halt, financial plans at a number of restaurant, food-service and hotel companies were thrown into question.

"It's mayhem out there," said Wertheim & Co. financial analyst John J. Rohs. "Wall Street is driven by either greed or fear. Right now, fear has taken the front seat."

Panic has apparently periled billion-dollar deals using so-called junk bonds at Holiday Corp. and Transworld Corp. Analysts said the fallout might also be felt at Marriott Corp., W. R. Grace & Co. and Allegheny Beverage Corp.

*(See **SCANDALS**, page 12)*

WHO USES JUNK BONDS?

User	Purpose
Holiday Corp.	Restructure to prevent takeover
Ronald Perelman	Buy Hilton from Transworld for $1 billion
Transworld Corp.	Restructure to prevent takeover
Allegheny Beverage	Raise cash
American Rest. Group	Buy Saga restaurants from Marriott
W.R. Grace & Co.	Management buyout of restaurants
Carrols Corp.	Management buyout
Saul Steinberg	Finance acquisition of Days Inns
ARA Services	Management buyout
Denny's	Management buyout

Source: *NRN* research

Chains react to fears

- **Holiday Corp.** denies it would be forced to sell its casinos to complete its restructuring.
- **American Restaurant Group** says its plan to buy Saga's restaurants would be unaffected.
- **W.R. Grace** says Drexel Burnham Lambert will guarantee financing.
- **Pizza Inn** extends its deadline to find LBO financing.

Allegheny hunts cash in Service America spinoff

By Alan Liddle

CHEVERLY, Md. — In trouble with lenders and reporting losses of $10.6 million for the six months ended Sept. 27, Allegheny Beverage Corp. said it would try to "generate cash" by spinning off a "leveraged" Service America to shareholders.

The company acknowledged in October that it was out of compliance with the financial-performance terms of certain loans. It also disclosed that it was considering unsolicited offers for Service America, which reportedly operates about 1,000 dining units, 50 recreational-facilities accounts and 113,000 vending machines in 44 states.

Service America was created last year when Allegheny merged its Macke Co. with newly acquired Servomation. It generated about 83% of Allegheny's $1.13 billion in total revenues for fiscal 1986 and 79% of its $72.3 million in operating income before deductions for expenses, taxes and extraordinary items.

Despite the company's Nov. 16 statements regarding the spin-off attempt and reports that it had sold its building maintenance division and wants to sell its two remaining lines of business, chairman

*(See **ALLEGHENY**, page 79)*

Service America
Cheverly, Md.
Primary business: **Contract feeder**
Number of accounts: **Dining rooms, 1,000; stadiums and recreational facilities, 50; vending machines, 113,000**
Revenue: **$934 million (fiscal 1986 ended March 29)**
Operating income: **$72.3 million**
Value of assets: **$450 million**
Parent: **Allegheny Beverage Corp.**

Steak and Ale launches top-to-bottom overhaul

By Marilyn Alva

DALLAS — Steak and Ale restaurants, saying it wants to stay in touch with its customers, has begun a major multi-million-dollar overhaul of the dinnerhouse concept, from menu and service to decor and ambience.

The changes have been in the planning stages for several months and will be in place this week in 47 of the chain's 187 units. The remainder will be transformed over the next year.

The updating program comes in the wake of informal surveys that showed Steak and Ale customers, while loyal, believed the restaurants lack "excitement," according to Mike Donovan, senior vice president and concept general manager of parent S & A Restaurant Corp.

Among the changes will be the introduction of a range of new pastas, new blackened entrées and smoked meats, new afterdinner drinks and more in-house bakery products. In addition, both exteri-

*(See **S&A**, page 79)*

Skipjack's gnaws out seafood niche

Legal Seafoods veterans give ex-employer competition

By Ken Frydman

BROOKLINE, Mass. — Two veterans of Legal Seafoods, one of New England's best-known and highest-grossing independent seafood restaurant chains, are giving their previous employer a run for its money.

Jeffrey Senior, a Legal Seafoods general manager for about four years, and Chuck Sandner, a Legal Seafoods chef for 12 years, joined forces with Betsy Wise on July 1 to open Skipjack's Seafood Emporium in this small Boston bedroom community. Since that day, the 180-seat, 6,000-sq.-ft. restaurant appears to be chewing a sizable bite out of Legal Seafoods' $40 million annual sales catch.

"We've met our first-year sales projection in the first five months—$1.4 million," said Senior, who predicted close to $3.5 million in first-year food and beverage sales.

By contrast, the five Boston-area Legal Seafoods outlets average $8 million per unit in annual

*(See **SKIPJACK'S**, page 76)*

Left to right, general manager Jeffrey Senior, assistant manager Deena Senior, controller Betsy Wise and executive chef Chuck Sandner in the kitchen of Skipjack's in Brookline, Mass.

FOOD WATCH

Mr. B's features Cajun 'lite'

NEW ORLEANS — Mr. B's, Ralph and Cindy Brennan's handsomely understated French Quarter bistro, is proving that Creole and Cajun food does not have to be heavy to be tasty. Their menu features several items that retain the lusty flavors and aromas of traditional New Orleans cooking but without some of the calories.

The Brennan's version of gumbo ya ya (with chicken and sausage) is made with a reduction rather than an oil-and-flour roux. For catfish *beignets*, slices of catfish are rolled in cornmeal and spices and are lightly sautéed. Recent luncheon specials included a grilled chicken seasoned with lemon and thyme and sautéed redfish with a meuniere sauce. Both were served with fresh vegetables.

"At Mr. B's our cuisine is contemporary; however, we haven't forgotten our Creole roots," the Brennans explained in a message on the back of the menu. "We're bringing our cuisine into the '80s."

Mr. B's has not yet "refined and lightened" its dessert offerings: chocolate ice cream with white chocolate chips, chocolate cake with chocolate mousse, bread pudding with whiskey sauce and pecan pie.

—Joe Edwards

Additional food news, page 10 and elsewhere inside

Pritzkers acquire 87% interest in Hawthorne Suites

By Carolyn Walkup

CHICAGO — The Pritzker family, owners of Hyatt Hotels, has added a controlling interest in Hawthorn Suites to its holdings.

The Pritzkers bought 87% of the all-suites hotel chain from principals of Hawthorn Realty Co. Retaining the remaining 13% are Carl Neiman, former Hawthorn Suites president, and Phillip Wilhelm of Hawthorn Realty. Neither side would disclose terms of the transaction.

"We have nothing to do with Hyatt at all," said Joseph McInerney, Hawthorn Suites president. "If we start mixing and matching, you confuse the guest. That's the last thing we want to do."

Hawthorn Suites is aimed at guests seeking extended stays, self-service meals and no meeting facilities at a daily cost of $60 to $90. The existing four hotels in Texas and Oklahoma have complimentary breakfast buffets and weekday cocktail service from 5 p.m. to 7 p.m.

"We are not anticipating being in the food and beverage business," McInerney said. "It's hard enough being in the hotel business."

Hawthorn has three more all-suites hotels on the drawing board for suburban Lincolnshire and Naperville as well as one in south Florida. Within five years Hawthorn could have as many as 200 hotels in the United States, Canada and the Caribbean, said McInerney, who previously was president of Sheraton Corp.'s franchise division.

New hotels will be both franchised and company owned, he said. Some will be new constructions, while others may be conversions. Some apartment building owners in city centers are interested in converting their properties to hotel suites, according to McInerney.

Hawthorn hotels have a minimum of 126 suites measuring 24 ft. by 22 feet. The Lincolnshire suites will be 26 ft. by 24 ft. and will have balconies.

"We think we have a tremendous niche in the market," said McInerney, who said Hawthorn's only comparable competitor is Residence Inns of Wichita, Kan. "The others are going for the traditional hotel customer with meeting space and full food and beverage service."

In addition to Hyatt Hotels, the Pritzkers own Braniff Airlines, *McCall's* magazine and vast amounts of real estate.

Massey focusing on El Pollo Loco's product, store development

By Richard Martin

SANTA FE SPRINGS, Calif. — Howard F. Massey, newly tapped by Denny's Inc. to run its El Pollo Loco charbroiled chicken chain, is reluctant to say too much about the fast-growing, 60-unit operation.

Newsmaker

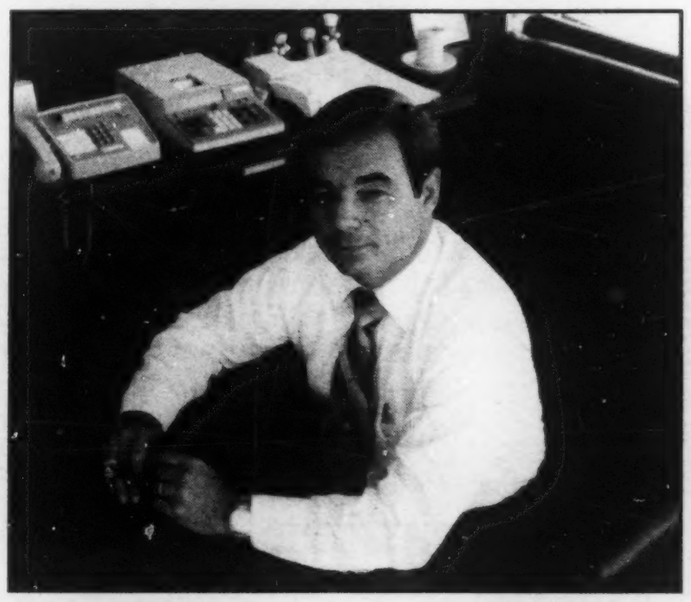
"It's just such a tremendous concept, and I really don't want a lot of folks running off and saying, 'Gee, let's get into the "pollo" business,'" Massey explained, while declining either to specify his expansion objectives or to confirm the impressive sales and profit estimates that have been attached to his new charge. (*Pollo*, pronounced "po-yo," is Spanish for *chicken*.)

A 14-year Denny's veteran who started as restaurant manager-trainee and rose to become the 1,200-store chain's senior operations vice president, Massey is the second president of El Pollo Loco; the 1970 University of Texas business-management graduate was also named a Denny's corporate vice president.

James J. Kuhn, former Midwestern regional operations vice president for Denny's, succeeds Massey in his senior operations post at the La Mirada, Calif.-based restaurant division.

At El Pollo Loco, Massey succeeds and reports to Donald Pierce, who earlier this year was named president of Denny's new fast-food restaurant group. That group comprises the 740-store Winchell's Donut House division and the El Pollo Loco subsidiary.

Pierce headed El Pollo Loco since 1983, when Denny's paid the chain's Mexico-based parent company $11.3 million for the then 17-unit Southern California-based chain and worldwide expansion rights outside Mexico. Under Denny's ownership, and with typical fast-food-unit development costs, Pierce built the chain to a level where annual per-store sales are estimated at nearly $780,000—more than 50% higher than Kentucky Fried Chicken's on a national basis—with gross profits running about 20%.



For Howard Massey, the key to success lies in providing customers "with what they want."

Under Pierce, El Pollo Loco had also demonstrated broadbased customer appeal in suburban neighborhoods outside its original, mainly Hispanic market areas in the center of the city of Los Angeles.

In addition to maintaining and enhancing those standards, Massey faces two main challenges in taking the helm of the popular nonfried chicken chain. First, he will be expected to maintain El Pollo Loco's so-far steady growth rate, in markets where prime fast-food sites are increasingly scarce. And equally important, he must attempt to defuse the market-incursion threat of a rapidly growing copycat chain, publicly held El Pollo Asado, based in Phoenix.

"The key to the whole thing is providing consumers with what they want," Massey said. He implied that the rival chain, by expanding principally through franchising and by diversifying its chicken menu with Mexican-food items, may

*(See **MASSEY**, page 4)*

LATE NEWS DIGEST

Raider targets Ponderosa

DAYTON, Ohio — Takeover raider Asher B. Edelman has accumulated 19% of Ponderosa Inc., owner of the 630-unit budget steakhouse chain, and it will offer $30 per share for the rest of the company in a friendly deal or $28 per share if Ponderosa refuses to disarm its antitakeover defenses, Wall Street sources said. Last year Ponderosa defeated a $16-per-share bid from USACafes, owner of the competing Bonanza budget steakhouse chain.

Grace: Drexel is ready

NEW YORK — W. R. Grace & Co. said Drexel Burnham Lambert had obtained financing commitments for about $275 million in connection with the management-led leveraged buyout of the company's restaurant group. Grace, which valued the buyout at $776 million, said it would own 47% of the new venture after investing $100 million.

Pelican takeover is mulled

EAST PROVIDENCE, R.I. — Edward T. Grace III, an independent restaurateur, said he was seriously considering a takeover attempt for control of Rusty Pelican Restaurants Inc., a 20-unit seafood dinnerhouse chain based in Irvine, Calif. Grace, who owns 6.4% of the company, said he was supported by holders of an additional 3.4%. Rusty Pelican's chairman and president own 37.8% of the company. Grace had been denied a seat on the company's board.

D'Lites adds pasta bars

ROSEMONT, Pa. — Hot pasta bars have been added to the salad bars at D'Lites restaurants in the Delaware Valley. Selections include linguine, rainbow rotini, shells and cheese ravioli with a choice of white clam, red, and red with meat sauces.

8.6 **WALL STREET UPDATE**

Index sinks to 162

NEW YORK — Scandal-sparked Wall Street jitters sent the *Nation's Restaurant News'* Index of restaurant stocks plummeting in the week ended Nov. 21 by 8.6 points, to 162. Losers beat winners almost 2-to-1.

(Full story, charts on pages 80-81)

Pizza Inn resets deadline

DALLAS — Unable to complete financing arrangements for its $12.50-per-share leveraged buyout by Nov. 15, Pizza Inn Inc. said the deadline had been pushed back to Dec. 31. Pizza Inn chairman F.J. Spillman, who is leading the buyout, agreed to personally bear the paperwork expenses incurred after Nov. 15.

Ark to shut four units

NEW YORK — To account for the disposal of three money-losing restaurants in New Jersey, Ark Restaurants Corp. said it would take a one-time pretax charge of $1.4 million in its fourth quarter ended Sept. 30. Ark also closed its Nanny Rose restaurant in New York. The company operates 10 trendy dinnerhouses in New York and is considering expansion into other major cities.

Bob Evans sets retirement

Columbus, Ohio — Robert L. Evans, 68, founder and president of Bob Evans Farms Inc., said he would resign on Dec. 31 as president and director of the company. A successor has not been named. Bob Evans Farms operates 175 family restaurants and a sausage company.

From staff and wire reports

INSIDE THIS ISSUE

Bennigan's, Long John Silver's and several other major chains improved business in recent months by instituting effective turnaround strategies. *Page F1.*

Site selection is critical to the success of a restaurant as operators cope with market saturation and a dwindling number of prime sites. *Page F7.*

Hand-held wireless computer terminals are making life easier for servers and operators in at least a dozen large California restaurants. *Page 33.*

Take-out sales are up 43% at Bob Evans Farms Restaurants since the May debut of a new marketing program. *Page 53.*

Little King, a 75-unit sandwich shop, is stepping up expansion in the Southwest and Midwest. *Page 22.*

State lawmakers have passed more than a dozen bills this year that will help restaurant owners reduce their bad-check losses. *Page 25.*

The Sign of the Dove, a well-known New York restaurant, has a new look and a new $50-a-person menu. *Page 60.*

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FINANCIAL NEWS

Scandal jitters send *NRN* index tumbling

NEW YORK — Amid the broad declines of issues that are often speculated to be takeover targets, the *Nation's Restaurant News* Index of 89 restaurant stocks declined 8.6 points, to 162, in the week ended Nov. 21.

The Dow Jones Industrial Average, meanwhile, climbed 19.97 points, to 1893.56, after a 43-point free-fall early in the week when reports circulated that Wall Street's insider-trading scandal would taint many prominent players. Analysts said the general market recovered on bright economic news and the flight to quality as investors dumped takeover-related stocks.

On the broad *NRN* listing, which includes hotel companies, other companies with food-service operations and key vendors to the industry, 93 stocks declined in value, 48 advanced and 32 were unchanged.

El Torito slipped 25¢, to $19.88, despite the fact parent W. R. Grace & Co. was offering $20.50 per share as part of a management buyout of its restaurant group. Taco Villa, which W. R. Grace is seeking to sell, slumped 50¢, to $3.50.

Transworld, whose Hilton sale was cast in question, ended the week at $38.13, off $2.

Holiday Corp., which plans a restructuring, declined $3.88, to $70.

Horn & Hardart, which is seeking to spin off its restaurants, fell $2.75, to $13.63.

Pizza Inn, which missed a financing deadline for its $12.50 buyout, sank 63¢, to $10.88.

Ponderosa, under attack by takeover raider Asher Edelman, gained 38¢, closing at $26.50 per share, on volume 254% heavier than usual.

Rusty Pelican, under pressure from a Rhode Island investor, gained $1.25, to $9.75.

Among other stocks often rumored to be takeover possibilities, Church's lost 38¢, to $12.88; Jerrico slipped 38¢, to $19.38; Skippers, off 50¢, to $8.50.

VOLUME TREND LEADERS

Ritzys G D	M	286.4	Karcher Carl	M	199.5
El Torito Rest	N	267.9	Chefs Intl	O	194.1
Ponderosa	N	254.3	JB Restaurant	M	169.8
Capt Crab	M	203.7	Mortronics Inc	A	142.4
Sonesta Intl	M	200.0	Old Spag Wrehse	M	135.1

TOP PERCENTAGE PRICE GAINERS

Ritzys G D	M	15.0	Karcher Carl	M	8.8
TCBY Enterprises	M	15.0	Mortronics Inc	A	7.7
Rusty Pelican	M	14.7	Frisch's	A	7.4
Maverick Rest	M	9.1	Taco Viva	M	6.7
Capt Crab	M	9.1	Old Spag Wrehse	M	5.9

TOP PERCENTAGE PRICE LOSERS

Allegheny Bev	M	- 21.2	Taco Villa	M	- 12.5
Stuff Yer Face	O	- 20.0	Servico Inc	M	- 11.8
Am Restaurants	M	- 18.2	LDBrinkman Cp	M	- 9.4
Horn & Hardart	A	- 16.8	Concept Dev	M	- 9.4
ARK Restaurants	M	- 14.3	Wilson Foods	M	- 8.6

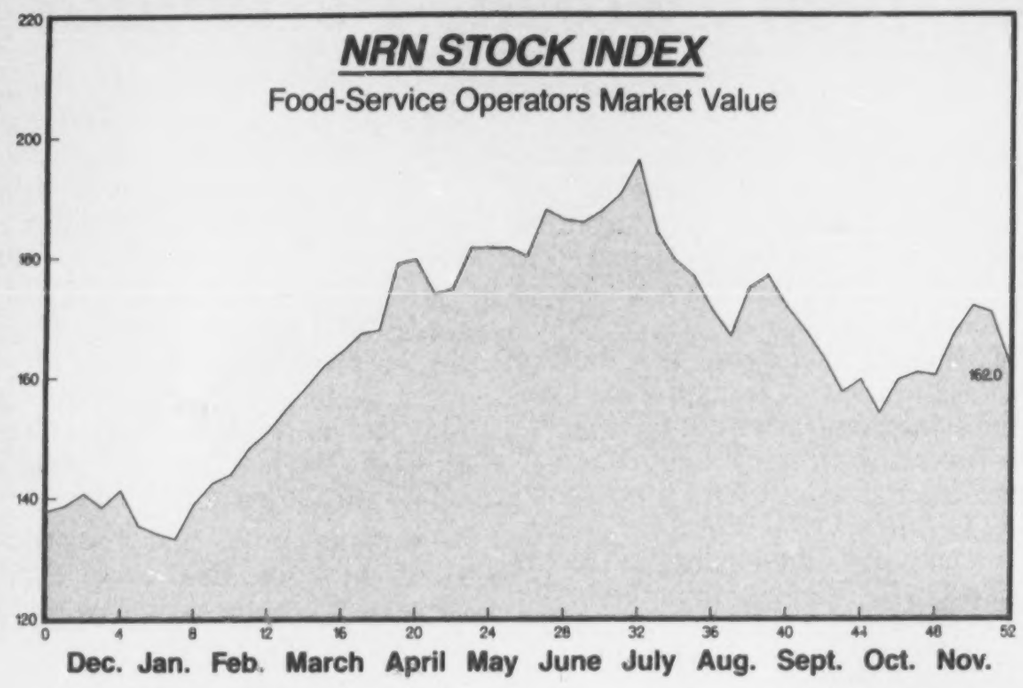
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	11-21-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.25	- .50	- 18.2	3.00	2.25	4.13	2.00	18	.08	.10	- 20.0	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	4.50	- .75	- 14.3	5.25	4.50	12.25	4.50	79	.20	1.18	- 83.1	18.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	8.00	- .25	- 3.0	8.25	8.00	12.50	7.38	741	1.67	.92	81.5	NE	.12	1.5	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms M	19.25	.50	2.7	19.75	18.00	23.19	16.41	2,752	1.23	.75	64.0	21.9	.37	1.9	.....	3 mos.	07-86	73.0	61.9	4.9	5.0	.18	.22	73.0	61.9	4.9	5.0	.18	.22
Burger Kg MLP N	20.75	.00	.0	21.13	20.38	24.38	17.75	317	.78	1.36	- 42.6	NA	1.10	5.3	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	8.63	- .50	- 5.5	9.13	8.63	16.00	6.75	1,177	2.48	3.79	- 34.6	22.7	.16	1.9	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.75	.06	9.1	0.75	0.63	1.50	.69	2,572	1.64	.54	203.7	NE	.00	.0	.....	9 mos.	05-86	2.7	1.9	.1	(.3)	.01	(.02)	7.5	5.2	.1	(1.4)	.01	(.10)
Carrols Cp N	10.75	.00	.0	10.88	10.38	11.25	6.50	2,831	3.63	2.40	51.3	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.13	.00	.0	0.22	0.13	.50	.13	2,905	1.50	.51	194.1	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.88	.00	.0	7.00	6.50	11.25	6.50	6,721	2.49	3.41	- 27.0	25.5	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc M	24.00	.63	2.7	24.00	23.63	25.88	17.50	1,064	2.04	3.43	- 40.5	25.8	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	12.88	- .38	- 2.8	13.25	12.00	20.00	10.88	2,879	.76	1.80	- 57.8	47.7	.46	3.6	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	17.00	.63	3.8	17.25	16.00	19.38	11.50	2,693	1.35	1.01	33.7	27.4	.12	.7	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Concept Dev M	6.00	- .63	- 9.4	6.25	5.88	8.38	2.00	919	1.76	1.73	1.7	NE	.00	.0	NEW	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	2.88	- .13	- 4.2	2.88	2.88	3.63	2.38	63	.19	.30	- 36.7	NE	.08	2.8	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consul Rest M	2.13	- .13	- 5.6	2.25	1.88	4.25	1.88	475	.99	.98	1.0	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	16.38	.13	.8	16.75	15.75	22.25	12.50	1,662	4.66	2.32	100.9	15.4	.14	.9	NEW	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.75	2.25	9.25	2.00	135	.74	.70	5.7	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.68)	.16
Dunkin Donuts M	31.50	.50	1.6	31.50	30.00	37.38	22.50	1,308	1.81	1.69	7.1	19.8	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	6.00	- .38	- 5.9	6.25	6.00	9.63	4.63	103	.22	1.35	- 83.7	15.8	.00	.0	.....	3 mos.	08-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa O	7.00	- .50	- 6.7	7.50	7.00	8.38	4.25	689	1.84	2.47	- 25.5	NM	.00	.0	.....	6 mos.	09-86	2.4	1.6	.3	.2	.07	.05	4.7	3.0	.3	.2	.08	.06
El Torito Rest N	19.88	- .25	- 1.2	20.13	18.88	20.50	10.25	4,336	3.90	1.06	267.9	21.4	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	2.00	- .13	- 5.9	2.13	2.00	2.63	1.31	824	1.37	1.75	- 21.7	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.38	0.31	.81	.25	231	.39	.69	- 43.5	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest O	.25	.00	.0	0.63	0.25	1.00	.25	4	.03	.07	- 57.1	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's A	38.00	2.63	7.4	38.00	33.50	42.25	20.38	691	1.52	.77	97.4	49.4	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.23	.19	43.9	41.0	1.1	.9	.23	.19
Fuddruckers Inc M	2.63	.13	5.0	2.75	2.00	7.13	2.00	4,056	6.00	2.59	131.7	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hamburg Hamlet O	6.25	- .25	- 3.8	6.75	6.25	7.75	3.19	114	.34	.21	61.9	12.5	.00b	.0	.....	3 mos.	06-86	10.7	9.4	.1	.4	.03	.13	10.7	9.4	.1	.4	.03	.13
Intl Dairy Queen a M	23.75	- .25	- 1.0	24.50	23.50	35.50	14.00	370	.38	.56	- 32.1	19.3	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab M	18.00	- 1.00	- 5.3	19.00	17.75	30.00	18.00	1,814	6.27	3.91	60.4																		
JB Restaurant M	6.00	- .38	- 5.9	6.50	6.00	12.38	5.75	3,651	7.50	2.78	169.8	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.38	- .38	- 1.9	19.75	19.13	26.38	16.03	10,576	4.96	3.83	29.5	14.9	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.38	.00	.0	2.50	2.38	5.88	2.00	80	.31	.60	- 48.3	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	17.00	1.38	8.8	17.25	15.63	20.50	13.63	4,080	5.75	1.92	199.5	23.3	.00	.0	.....	6 mos.	07-86	76.1	79.1	1.5	1.5	.22	.21	166.6	174.6	2.4	2.3	.34	.32
Lifestyle Rest A	1.19	.00	.0	1.19	1.00	2.25	.88	323	.57	.42	35.7	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	26.75	.63	2.4	26.75	25.50	29.09	22.50	688	.38	.43	- 11.6	22.3	.44	1.6	.....	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	23.75	.25	1.1	23.75	23.50	29.75	18.00	72	.14	.39	- 64.1	13.9	.33	1.4	.....	3 mos.	08-86	38.5	36.1	3.2	3.2	.63	.62	38.5	36.1	3.2	3.2	.63	.62
Marriott Corp N	31.13	- .13	- .4	32.00	29.50	38.19	20.56	12,974	.98	1.02	- 3.9	22.7	.13	.4	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.50	.13	9.1	1.50	1.25	2.63	1.13	30	.06	.16	- 62.5	50.0	.00	.0	.....	6 mos.	07-86	3.8	3.3	.1	(.1)	.02	(.02)	7.3	6.4	.1	(.1)	.03	(.02)
Max & Erma's O	1.75	- .13	- 6.7	1.88	1.75	2.25	1.13	25	.14	.47	- 70.2	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp N	63.63	2.63	4.3	64.00	59.75	76.75	48.69	22,972	1.80	1.90	- 5.3	17.5	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.25	- .13	- 5.3	2.50	2.25	7.00	1.63	328	.59	.35	68.6	32.1	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	- .25	- 1.0	24.38	24.13	25.38	17.25	2,538	1.77	1.60	10.6	29.6	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc A	1.75	.13	7.7	1.88	1.63	2.75	1.13	728	1.43	.59	142.4	NM	.00	.0	NEW	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak O	.94	- .06	- 6.3	1.06	0.94	1.63	.38	344	.71	2.73	- 74.0	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	6.50	- .50	- 7.1	6.75	6.38	7.50	3.38	420	1.85	2.50	- 26.0	22.4	.07	1.1	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	15.38	.13	.8	15.50	15.00	18.00	9.56	128	.17	.48	- 64.6	19.7	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.75	6.25	7.00	4.50	27	.22	.59	- 62.7	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	5.00	.25	5.3	5.00	4.75	5.75	4.25	183	1.33	.72	84.7	11.4	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	4.50	.25	5.9	4.50	3.50	8.25	3.25	202	1.34	.57	135.1	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	10.25	- .13	- 1.2	10.38	10.25	12.97	7.16	165	.40	.77	- 48.1	17.1	.13b	1.3	.....	fiscal	09-86	12.0	9.5	.9	.7	.21	.18	43.1	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.63	- .50	- 4.1	12.00	11.00	13.13	11.00	774	1.53	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	20.50	- .75	- 3.5	21.00	20.25	25.75	15.69	156	.17	.52	- 67.3	15.2	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	10.88	- .63	- 5.4	11.75	10.75	12.25	6.25	938	2.84	2.25	26.2	60.4	.08	.7	NEW	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Pizza Transit Auth O	.44	.00	.0	0.50	0.44	2.63	.44	103	.46	.95	- 51.6	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	4.50	.00	.0	4.50	4.25	11.75	3.88	355	.80	2.45	- 67.3	NE	.00	.0	.....	9 mos.	06-86	44.3	39.3	.6	1.6	.13	.36	121.8	99.8	(2.2)	2.4	(.49)	.54
Ponderosa N	26.50	.38	1.4	26.63	23.50	27.75	12.25	17,748	18.21	5.14	254.3	21.2	.40	1.5	NEW	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc O	.50	.00	.0	0.63	0.38	2.19	.38	226	.64	.76	- 15.8	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.13	- .38	- 6.8	5.38	4.88	9.75	5.13	1,792	2.59	1.17	121.4	73.2	.00	.0	.....	fiscal	07-86	31.8	31.9	.7	(2.1)	.09	(.29)	122.7	113.2	.5	(2.1)	.07	(.30)
Rest Assoc B A	8.88	.13	1.4	8.88	8.63	12.00	5.75	20	.05	.24	- 79.2	8.7	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	9.00	.00	.0	9.00	8.50	13.41	7.88	66	.21	1.24	- 83.1	17.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	3	.02	.22	- 90.9	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.44	.19	15.0	1.50	1.31	2.75	.94	1,405	2.28	.59	286.4	NE	.00	.0	NEW	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rusty Pelican M	9.75	1.25	14.7	10.00	9.13	15.00	5.00	2,455	8.69	6.98	24.5	NE	.00	.0	.....	fiscal	07-86	18.8	19.2	.1	1.2	.02	.44	59.8	53.7	(.1)	2.3	(.03)	.86
Ryans Family M	22.25	- .25	- 1.1	22.50	21.75	25.75	9.56	4,692	2.73	2.30	18.7	37.7	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	6.50	- .13	- 1.9	6.75	6.25	9.88	6.25	98	.79	1.35	- 41.5	15.5	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	13.25	- .63	- 4.5	14.13	13.25	20.13	8.25	192	.22	.92	- 76.1	23.7	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.25	2.13	5.00	2.00	184	.63	1.53	- 58.8	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	26.13	.00	.0	26.38	25.38	30.81	19.69	5,050	1.40	1.46	- 4.1	22.1	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	14.50	- .13	- .9	15.00	14.25	18.63	10.38	1,261	1.76	.96	79.6	13.9	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	6.00	.00	.0	6.00	5.25	7.00	5.25	60	.39	.45	- 13.3	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl M	16.00	- .75	- 4.5	16.50	15.75	18.84	10.16	3,199	1.98	1.60	23.8	20.3	.00	.0	.....	3 mos.	07-86	58.0	46.4	3.8	3.0	.23	.20	58.0	46.4	3.8	3.0	.23	.20
Skippers M	8.50	- .50	- 5.6	8.88	8.50	11.00	7.63	247	.91	.84	8.3	NE	.08	.9	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	3.25	- .13	- 3.7	3.38	3.25	5.63	3.25	259	.52	.73	- 28.8	27.1	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.13	- .03	- 20.0	0.19	0.13	.41	.13	291	.19	.22	- 13.6	NE	.00	.0	.....	3 mos.	06-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	1.13	.00	.0	1.25	1.13	1.50	.75	75	.17	.29	- 41.4	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	10.25	- .50	- 4.7	10.75	10.25	13.00	10.00	179	.87	.74	17.6	9.5	.00	.0	.....	3 mos.	09-86	15.9	14.6	.7	.8	.28	.29	15.9	14.6	.7	.8	.28	.29
Taco Villa M	3.50	- .50	- 12.5	4.00	3.50	4.63	2.75	115	.13	.07	85.7	NE	.00	.0	NEW	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	2.00	.13	6.7	2.13	1.88	3.50	1.88	289	.87	.54	61.1	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	7.00	- .25	- 3.4	7.25	6.75	10.00	6.75	298	.26	.61	- 57.4	30.4	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.02	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises M	20.13	2.63	15.0	20.50	17.75	39.53	8.31	7,476	4.50	3.16	42.4	49.1	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	38.13	- 2.00	- 5.0	40.38	35.50	42.63	22.25	58,521	12.62	10.29	22.6	11.3	.40	1.0	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twistee Treat M	2.81	- .13	- 4.3	2.88	2.81	5.06	2.75	2,199	1.23	1.78	- 30.9	NE	.00	.0	.....	3 mos.	04-86	.6	.5	(.7)	(.3)	(.03)	NC	.6	.5	(.7)	(.3)	(.03)	NC
USACafes M	7.63	.00	.0	7.88	7.63	8.13	4.50	569	.86	1.48	- 41.9	14.4	.36	4.7	.....	9 mos.	06-86	5.6	4.7	1.2	.5	.19	.10	14.9	14.0	2.5	1.7	.39	.26
Vicorp Restaurants M	12.75	- .50	- 3.8	13.25	12.75	23.00	10.50	2,073	2.43	4.92	- 50.6	NE	.00	.0	.....	9 mos.	07-86	102.6	92.9	(15.5)	3.1	(1.56)	.33	335.5	283.4	(16.4)	5.9	(2.34)	.67
Wendys Intl N	11.75	.38	3.3

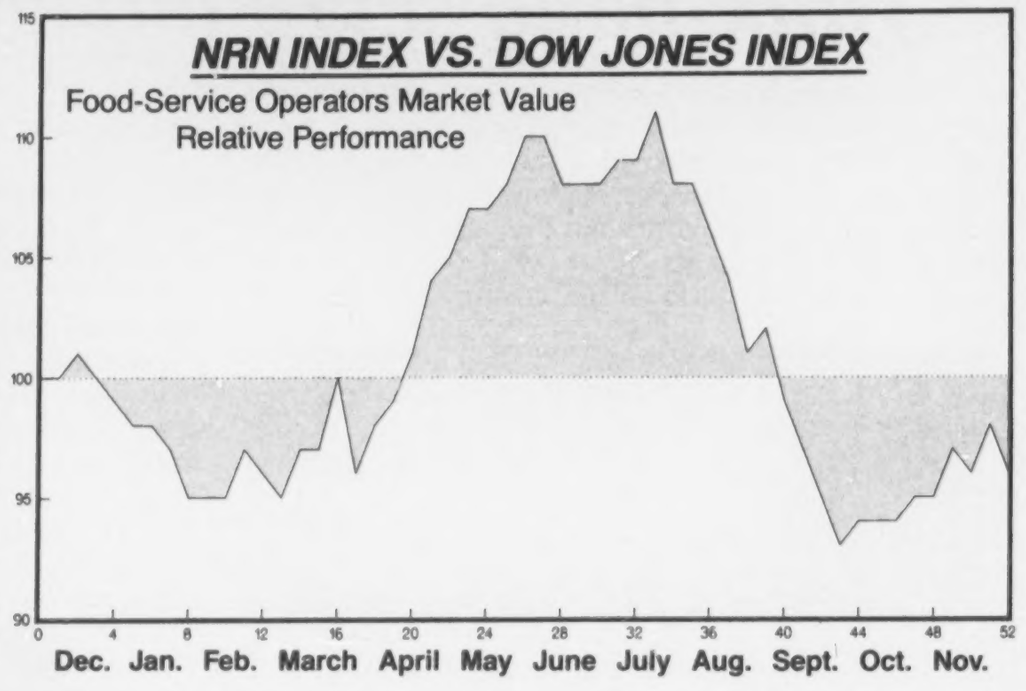
FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Dec. Jan. Feb. March April May June July Aug. Sept. Oct. Nov.

Company and Market	Stock Market: Price: 11-21-86 Close	Weekly Change: Amt.	Weekly Change: Pct.	Weekly Range: High	Weekly Range: Low	52-Week Range: High	52-Week Range: Low	Volume: Weekly Shares Traded (100)	Volume: % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Trend Change %	Financial Update: P/E Ratio	Indicated Divd. Rate: Amt.	Indicated Divd. Rate: Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue: Latest $Mil	Latest Quarter: Revenue: Yr. Ago $Mil	Latest Quarter: Net Income: Latest $Mil	Latest Quarter: Net Income: Yr. Ago $Mil	Latest Quarter: E.P.S.: Latest $	Latest Quarter: E.P.S.: Yr. Ago $	Year-to-Date: Revenue: Latest $Mil	Year-to-Date: Revenue: Yr. Ago $Mil	Year-to-Date: Net Income: Latest $Mil	Year-to-Date: Net Income: Yr. Ago $Mil	Year-to-Date: E.P.S.: Latest $	Year-to-Date: E.P.S.: Yr. Ago $
-	$	$	%	$	$	$	$	%	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	7.63	- .63	- 7.6	8.38	7.63	93.75	6.25	641	.98	.99	- 1.0	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med N	22.63	.00	.0	23.63	22.13	32.25	20.50	1,205	.88	.38	131.6	18.9	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget N	10.00	- .38	- 3.6	10.50	9.88	16.00	9.63	3,650	1.11	1.40	- 20.7	83.3	.00	.0	NEW	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels N	70.25	- 3.25	- 4.4	74.00	69.00	80.25	60.50	2,419	.97	1.14	- 14.9	17.4	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp N	70.00	- 3.88	- 5.2	73.75	66.25	81.00	54.25	45,853	18.66	9.35	99.6	15.0	1.16	1.7	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot N	12.63	- .63	- 4.7	13.50	12.13	19.75	11.38	2,693	1.96	1.77	10.7	39.5	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn N	35.88	- .13	- .3	36.13	33.25	45.38	24.50	7,162	2.45	2.02	21.3	24.7	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inns N	7.13	- .50	- 6.6	7.50	6.75	11.00	6.13	5,897	1.48	1.61	- 8.1	25.4	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A	49.50	- .50	- 1.0	50.38	46.00	77.00	41.50	1,628	2.53	2.59	- 2.3	NE	.00	.0	NEW	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc M	19.63	- 2.63	- 11.8	21.50	19.50	26.63	16.75	232	.61	.47	29.8	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl M	13.00	- .75	- 5.5	13.00	11.50	15.00	10.50	18	.06	.02	200.0	3.0	.20	1.5	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns N	40.38	- .63	- 1.5	41.00	40.25	51.75	39.50	23	.09	.61	- 85.2	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev M	10.25	- 2.75	- 21.2	11.88	9.75	30.00	8.75	4,601	5.61	5.41	3.7	NE	.40	3.9	.....	3 mos.	06-86	301.5	225.3	(2.4)	69.9	(.28)	10.94	301.5	225.3	(2.4)	69.9	(.28)	10.94
Benihana Natl M	6.75	- .38	- 5.3	6.75	6.50	13.63	6.63	303	.88	1.15	- 23.5	NE	.00	.0	.....	3 mos.	06-86	27.1	28.1	(1.2)	1.1	(.36)	.36	27.1	28.1	(1.2)	1.1	(.36)	.36
Disney Walt Co N	44.25	1.88	4.4	44.25	39.63	54.88	23.88	27,185	2.09	1.93	8.3	24.3	.32	.7	NEW	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents A	4.13	- .13	- 2.9	4.13	4.00	5.63	3.50	81	.87	.41	112.2	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills N	41.13	- 1.00	- 2.4	42.25	39.00	47.38	28.25	15,075	1.68	1.94	- 13.4	19.0	1.28	3.1	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	.66	.55	1186.4	1067.9	59.1	48.9	.66	.55
Grace W R N	52.13	- 1.50	- 2.8	53.75	49.50	60.75	40.25	20,430	4.92	3.37	46.0	17.7	2.80	5.4	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	23.13	.00	.0	23.50	22.13	29.88	15.50	8,669	.92	1.12	- 17.9	16.6	.54	2.3	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart A	13.63	- 2.75	- 16.8	16.13	12.88	19.25	6.50	10,220	7.14	8.05	- 11.3	NE	.00	.0	NEW	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp M	6.00	.63	- 9.4	6.63	5.75	9.88	5.25	1,095	1.83	2.04	- 10.3	28.6	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.6	1.2	.21	.08
Ogden Corp N	45.50	- .75	- 1.6	46.38	42.88	48.00	27.50	4,480	2.32	1.91	21.5	NE	1.80	4.0	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius M	4.50	.00	.0	4.63	4.13	9.00	3.75	90	.51	.74	- 31.1	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd M	18.13	.00	.0	18.13	18.13	19.00	8.47	43	.18	.34	- 47.1	36.3	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc N	28.00	.00	.0	28.25	26.50	35.63	21.94	41,827	1.62	1.65	- 1.8	17.0	.64	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co N	75.38	1.88	2.6	75.75	71.75	82.38	58.38	5,247	1.21	1.71	- 29.2	15.4	2.00	2.7	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	1.10	.98	1382.8	1227.8	47.9	42.7	1.10	.98
RJR Nabisco N	49.63	.00	.0	50.25	47.38	55.13	27.13	37,023	1.48	1.20	23.3	13.1	1.60	3.2	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp N	55.00	- 4.00	- 6.8	58.13	50.25	60.50	40.25	20,688	4.33	2.35	84.3	12.5	1.12	2.0	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	189.0	3.53	3.55
Vie de France M	4.75	.00	.0	4.88	4.75	8.63	4.75	538	.50	1.38	- 63.8	17.0	.23	4.8	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.06	.10	14.7	14.3	.8	1.0	.06	.10
Manufacturers and Distributors																													
Alco Standard N	41.75	.13	.3	42.00	40.13	46.75	35.50	1,138	.56	.57	- 1.8	12.9	1.28	3.1	NEW	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Anchor Hocking N	30.25	- 1.63	- 5.1	31.75	29.00	35.00	23.25	3,254	3.09	3.37	- 8.3	NE	1.48	4.9	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica N	25.00	- .25	- 1.0	25.38	24.50	29.75	22.00	945	1.02	.78	30.8	14.4	.60	2.4	.....	6 mos.	07-86	71.0	66.0	4.1	4.5	.44	.49	139.8	130.4	7.7	8.6	.83	.93
Anheuser Bu N	26.00	.50	2.0	26.00	24.63	29.06	17.69	30,577	1.12	1.14	- 1.8	16.6	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc N	49.13	- 1.00	- 2.0	50.13	45.63	52.00	31.53	10,461	1.40	1.12	25.0	17.5	1.12	2.3	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds M	5.75	- .25	- 4.2	5.75	5.75	7.75	4.25	11	.09	.11	- 18.2	25.0	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup N	59.63	- 1.38	- 2.3	61.25	57.63	88.50	44.00	5,531	.85	.65	30.8	17.3	1.32	2.2	.....	fiscal	07-86	1030.5	906.6	47.7	39.4	.74	.60	4378.7	3988.7	223.2	197.8	3.45	3.06
Canandaigua W A	25.00	- 1.13	- 4.3	26.00	24.63	36.50	18.75	59	.31	.36	- 13.9	4.5	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef N	9.50	- .25	- 2.6	9.88	9.50	11.75	8.38	200	.09	.11	- 18.2	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke N	18.25	- .50	- 2.7	18.63	17.75	19.13	12.38	6,233	1.28	1.19	7.6	NE	.00	.0	.....	*	06-86	NC	NC	NC	NC	NC	NC	901.7	NC	53.7	NC	1.04	NC
Clorox Co N	49.88	1.38	2.8	50.63	47.75	60.38	44.00	3,612	1.35	1.38	- 2.2	13.5	1.52	3.0	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co N	36.38	- .50	- 1.4	37.00	34.63	44.88	25.56	41,095	1.06	1.01	5.0	18.5	1.04	2.9	.....	6 mos.	06-86	2463.5	2037.9	225.5	196.1	.58	.50	4365.3	3794.3	386.7	337.3	1.00	.86
Coors, Adolph M	24.75	1.00	4.2	24.75	23.75	31.63	17.63	5,709	1.58	1.60	- 1.3	14.1	.50	2.0	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra N	59.75	- .25	- .4	61.13	57.00	62.88	38.88	4,641	1.40	.93	50.5	18.6	1.16	1.9	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.81	.65	1771.1	1575.8	27.8	22.6	.81	.65
Corning Glass N	53.88	- 1.38	- 2.5	55.00	52.50	81.50	46.63	4,606	1.07	2.48	- 56.9	14.3	1.40	2.6	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc N	77.13	.63	.8	77.75	68.13	88.50	46.50	52,714	10.83	7.24	49.6	19.0	2.20	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Crown Zeller N	52.00	.00	.0	0.00	23.97	55.13	36.25	0	.00	.07	-100.0	19.4	1.00	1.9	.....	6 mos.	06-86	376.6	769.4	28.9	21.5	1.54	.63	1082.0	1531.4	29.5	40.7	1.56	1.19
Dart & Kraft N	54.75	- .50	- .9	55.00	53.00	65.88	38.38	18,546	1.37	1.39	- 1.4	18.6	1.72	3.1	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Dean Foods N	30.88	- .50	- 1.6	31.50	30.50	33.69	25.13	2,005	.75	.59	27.1	20.2	.46	1.5	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Dosticli Cos O	1.00	- .06	- 5.9	1.13	1.00	2.31	1.00	2,876	.49	.51	- 3.9	16.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Economics Lab M	23.38	.63	2.7	23.50	22.75	29.19	18.63	9,335	3.43	2.52	36.1	14.2	.58	2.5	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	33.75	- .38	- 1.1	34.63	33.50	44.88	31.00	3,069	1.40	1.47	- 4.8	13.7	1.00	3.0	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap N	49.38	1.00	2.1	49.75	46.75	60.50	42.88	4,866	.72	.95	- 24.2	20.2	1.00	2.0	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ N	41.38	- .25	- .6	42.88	39.13	48.25	29.25	10,987	.82	.85	- 3.5	18.6	1.00	2.4	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, George A	31.88	1.13	3.7	31.88	30.75	35.00	22.13	199	.10	.14	- 28.6	16.6	.56	1.8	.....	9 mos.	07-86	485.0	360.9	9.0	9.5	.47	.50	1408.0	1071.7	23.0	24.7	1.20	1.29
Intl Multifood N	27.38	- .63	- 2.2	28.38	27.00	31.53	23.44	945	.67	.91	- 26.4	14.2	1.16	4.3	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River N	33.13	1.00	3.1	33.13	29.63	35.00	22.00	14,616	2.83	2.71	4.4	17.8	.40	1.2	.....	3 mos.	07-86	1088.7	629.9	46.2	23.7	.58	.49	1088.7	629.9	46.2	23.7	.58	.49
Kellogg N	50.63	- 1.00	- 1.9	51.63	47.25	58.75	31.50	10,785	.87	.73	19.2	20.7	1.08	2.1	.....	9 mos.	09-86	895.2	794.9	102.6	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Litton Ind N	80.63	- 3.38	- 4.0	83.75	78.00	92.25	71.75	5,106	1.88	1.85	13.9	32.0	.00	.0	.....	fiscal	07-86	1143.7	1116.9	30.0	78.1	1.07	2.03	4521.0	4580.6	71.1	298.5	2.52	7.27
Manitowoc M	19.25	.00	.0	19.25	18.75	23.50	16.00	1,456	1.34	1.76	- 24.7	NE	.80	4.2	.....	3 mos.	09-86	83.9	34.7	4.7	3.5	.43	.32	83.9	34.7	4.7	3.5	.43	.32
McCormick M	42.88	- .75	- 1.7	43.63	42.63	45.25	33.25	2,499	2.07	1.90	8.9	17.9	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd N	12.50	.38	3.1	12.63	11.88	18.63	9.88	1,651	2.48	1.16	113.8	21.2	.40	3.2	.....	6 mos.	07-86	60.3	57.5	(.8)	(2.2)	(.14)	(.33)	129.9	121.7	(.6)	(2.8)	(.11)	(.43)
Philip Morris N	70.50	1.25	1.8	70.75	66.50	78.00	37.81	40,638	1.70	1.46	16.4	12.1	2.30	3.3	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl N	76.63	2.13	2.9	76.88	71.63	82.50	60.75	17,457	1.04	.86	20.9	17.7	2.70	3.5	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats N	78.00	- 2.13	- 2.7	80.88	75.75	84.75	54.75	7,955	2.17	2.05	5.9	16.7	1.60	2.1	.....	3 mos.	09-86	960.3	845.6	33.4	27.7	.85	.68	960.3	845.6	33.4	27.7	.85	.68
Ralston Purina N	71.25	- .13	- .2	71.75	68.00	77.00	45.25	11,290	1.48	1.21	19.4	15.2	1.10	1.5	.....	fiscal	09-86	1804.2	1428.2	65.4	58.9	.82	.73	5514.6	5983.9	383.5	256.4	4.70	3.15
Reynolds Metal N	46.00	- 1.25	- 2.6	47.63	43.88	52.75	33.75	3,561	1.55	1.68	- .5	29.7	1.00	2.2	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Ralston-Seaton N	25.63	- .13	- .5	26.25	25.50	32.38	21.63	239	.43	.55	- 21.8	25.4	.80	2.3	.....	3 mos.	07-86	267.3	222.9	1.6	3.2	.23	.46	267.3	222.9	1.6	3.2	.23	.46
Rymer Co N	18.63	- .63	- 3.2	19.25	18.13	23.00	15.13	113	.37	.88	- 45.6	15.8	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee N	68.38	.63	.9	69.88	65.63	73.88	47.13	5,573	1.05	1.26	- 16.7	18.7	2.00	2.9	.....	3 mos.	09-86	2060.0	1944.6	53.0	46.9	.96	.84	2060.0	1944.6	53.0	46.9	.96	.84
Scott Paper N	62.13	.63	1.0	62.13	59.00	66.38	45.00	11,831	3.16	1.42	122.5	12.8	1.36	2.2	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Stuffy Wine M	18.38	- .25	- 1.3	18.63	18.25	28.00	14.38	1,364	1.31	2.43	- 46.1	20.6	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. N	41.00	- 1.00	- 2.4	42.25	39.75	51.75	37.25	211	.29	.38	- 23.7	18.6	.60	1.5	.....	3 mos.	07-86	69.4	64.1	4.5	4.1	.61	.56	69.4	64.1	4.5	4.1	.61	.56
Staley Cont N	29.75	- 2.25	- 7.0	30.88	27.25	34.63	22.88	14,008	4.84	4.08	18.6	33.8	.80	2.7	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2668.4	2707.9	26.2	6.6	.86	.19
Sysco Corp N	29.25	- .38	- 1.3	29.63	28.13	33.88	21.31	2,752	.63	.63	.0	21.2	.28	1.0	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc M	24.25	- .50	- 2.0	25.00	24.00	37.75	12.88	4,010	.94	1.05	- 10.5	30.6	.04	.2	.....	fiscal	09-86	460.0	291.1	14.8	8.7	.24	.20	1303.7	1135.7	50.3	34.8	1.18	.88
Wallbd Cp M	23.00	.00	.0	23.50	23.00	27.00	14.25	872	1.65	.95	73.7	11.6	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	148.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods M	9.25	- .88	- 8.6	10.13	9.25	11.13	5.38	1,412	1.96	4.89	- 59.9	NE	.00	.0	.....	fiscal	07-86	382.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.99)	(2.80)

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Management compensation

Newest trends/Focus

Che... puts ...hicken fans at Stroud's

West Coast Report/Page 37

Just 'common sense'/Page 34

Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

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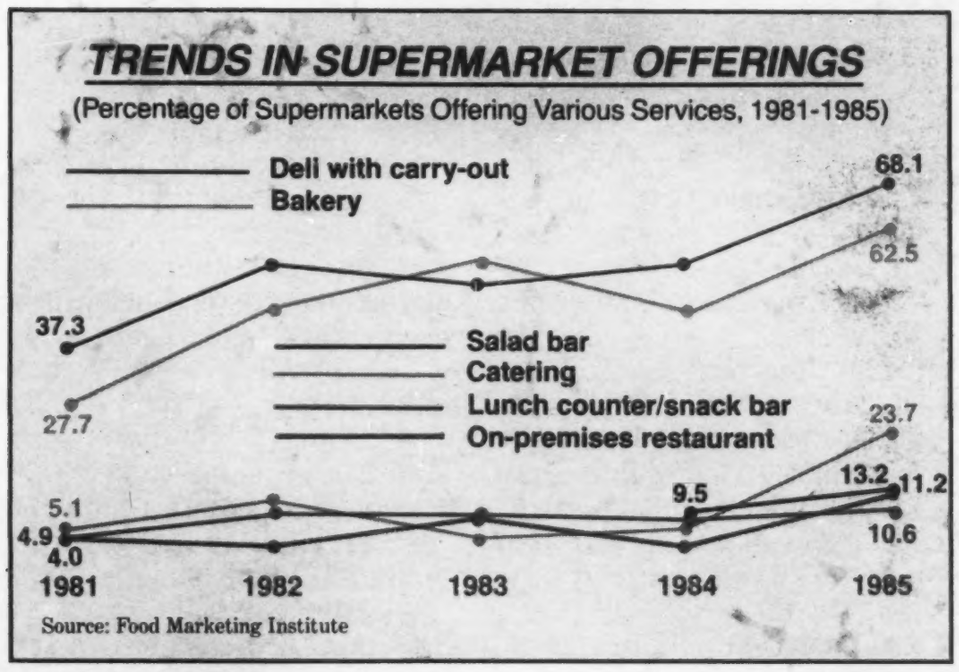


Supermarkets grab for share of away-from-home food dollar

By Rick Van Warner

NEW YORK — Supermarket operators have climbed into the $180 billion-a-year food-service ring with both fists swinging. Hot and cold prepared take-out foods in many chains have become commonplace as leading grocers attempt to chomp into the "away from home" food dollar.

Many supermarket chains are offering hot and cold entrées, salad bars and soup bars in their deli areas alongside traditional bulk sandwich meats and cheeses. They are also offering gourmet prepared foods, dining areas, breakfast bars, sandwich bars, fresh seafood delis and scratch bakeries.

Such features are virtually standard at any new or remodeled units as supermarket operators answer consumer demands for convenience. With more women in the workplace and other demographic changes taking place in American society, supermarkets are trying to cash in by offering customers a chance to accomplish two tasks in one stop.

*(See **SUPERMARKETS**, page 47)*

Omni's Cafe Beaux Arts develops local following

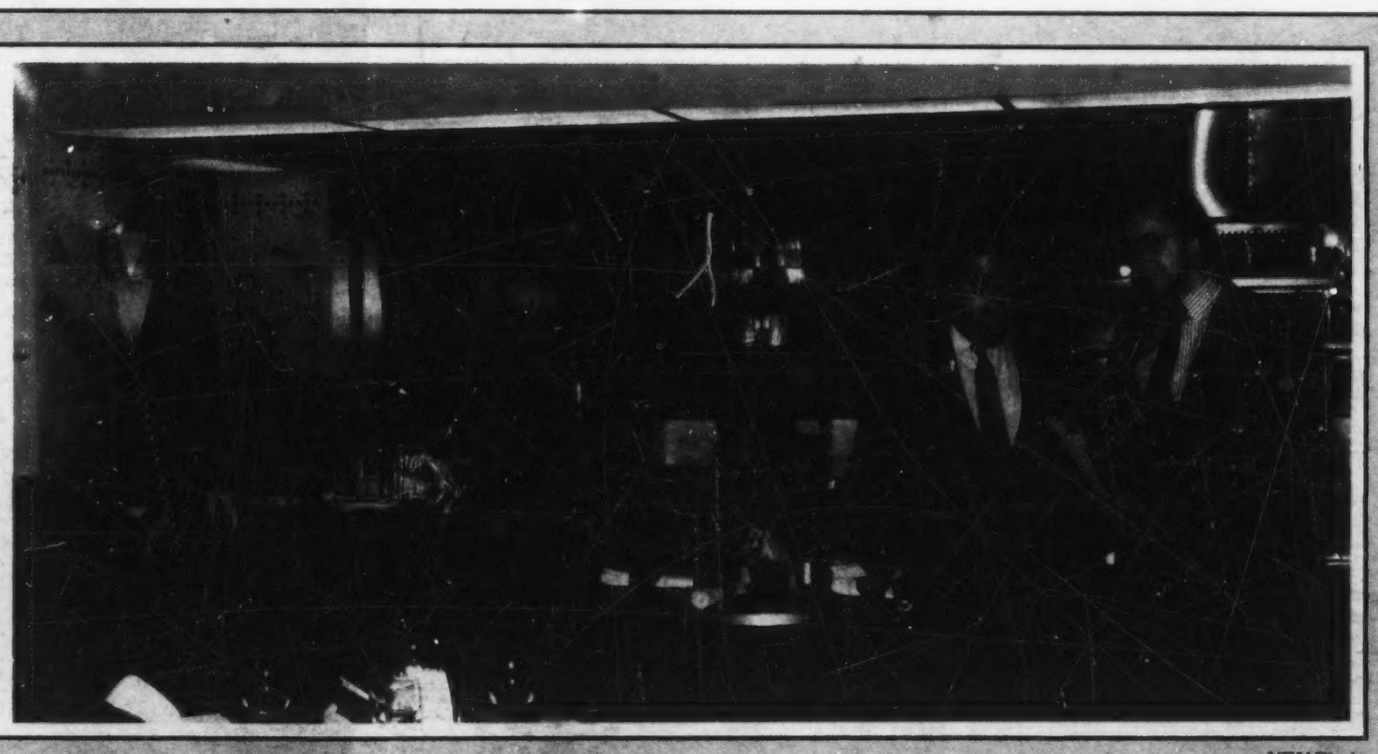
By Paul Frumkin

WASHINGTON — Cafe Beaux Arts, a new restaurant in the Omni Georgetown hotel, is rapidly building a loyal following in the fashionable Georgetown section here through a calculated combination of serious cuisine and less-than-serious decor.

The most recent addition to Omni International's collection of bistro-style restaurants, the 200-seat cafe ironically derives much of its contemporary style from post-World War I Europe.

The menu, while eclectic, relies largely on the less formal French dishes popularized in the casually low-budget Parisian cafes of the 1920s. The decor, on the other hand, is a tribute—although somewhat tongue-in-cheek—to the profoundly intellectual work of the Russian abstract expressionist painter and theoretician, Wassily Kandinsky, whose work flourished during that period.

*(See **BEAUX ARTS**, page 48)*



NRN Photo

Vice president Walter Staib, left, and general manager Richard Cotter in Cafe Beaux Arts.

PepsiCo revamps

Calloway to head restaurant chains; Shoney's to Coke

By Charles Bernstein

PURCHASE, N.Y. — PepsiCo is decentralizing into three autonomous worldwide groups—restaurants, foods and beverages—to achieve more flexibility, chairman and chief executive D. Wayne Calloway has disclosed.

Calloway, 51, who succeeded Donald Kendall as chief executive last May, when Kendall retired, is taking over prime responsibility for PepsiCo's four restaurant chains—Kentucky Fried Chicken, Pizza Hut, Taco Bell and La Pe-

*(See **PEPSICO**, page 51)*

FOOD WATCH

Super salad bars spread out

NEW YORK — Super salad bars with extensive hot and cold sections have been springing up in delicatessens, greengroceries and health-food stores in large cities, where they are making a dent in restaurant lunch business.

Bunny's Deli, located on the corner of Lexington Avenue and 48th Street in Manhattan, is a prime example of the concept; it sells both hot and cold salads for $3.99 a pound. Customers make their own salads from a choice of iceberg lettuce, spinach and 100 other possible ingredients.

A hot food section toward the rear of the store includes 15 items, such as ribs, roast chicken and Oriental noodles. The vestigial "deli" section, on the other hand, offers a scanty selection of sandwiches. "We want to offer customers the variety," the owner said.

Add-ons include mundane bacon bits, broccoli florets and shredded carrots in addition to more exotic fare—sliced kiwi and pineapple, snow pea pods, cooked asparagus and artichoke hearts and chunks of feta and pasta salads (for those who prefer a salad within a salad). —Karen Bruno

Additional food news, page 10 and elsewhere inside

Raider stalks Ponderosa with two-edged stock bid

DAYTON, Ohio — Ponderosa Inc., under attack again after beating back one takeover attempt a year ago, may be facing its stiffest test yet, some observers said.

Asher B. Edelman, a New York financier who was simultaneously pressuring a shoe manufacturer and a West Coast supermarket chain in separate offensives, said that he owned 19% of the stock of the 630-unit low-priced steakhouse chain and that he was seeking control.

Sources close to the raider said he would offer $30 per share for the company, or $293 million, if Ponderosa were to withdraw its antitakeover measures, which include $9 million in severance payments to key executives. Otherwise, the sources said, Edelman would offer only $28 per share, or $273 million.

Gerald Office, Ponderosa chairman and chief executive, said the company could not consider Edelman's proposal until a formal bid was made. "We haven't seen anything yet. All we've heard is rumor and speculation," said chief financial officer James Thompson.

Ponderosa has been a perennial takeover target. Six years ago it paid a premium, called greenmail, to buy back a 10% block of stock from General Host. Last year it beat back a $16-per-share, $155 million offer from USACafes, the Dallas-based franchisor of the competing 563-unit Bonanza self-service steakhouse chain.

*(See **RAIDER**, page 51)*

Americans eat more chicken

Fast feeders play big role in 100% rise

By Amie Snider
NRN *Washington Bureau*

WASHINGTON — A change in the American diet coupled with an explosion in the number of fast-food chicken outlets has produced a drastic rise in per-capita poultry consumption over the past quarter-century.

It is significant that consumers are eating 100% more chicken in the 1980s than in the 1960s and 83% more turkey.

According to freshly released U.S. Department of Agriculture figures (USDA), American consumers have been eating 96% more poultry products and 45% more fish since the '60s. At the same time demand for meat products is up only 7%, reflecting a growing number of consumers who are eating less red meat for health reasons.

Although beef consumption has increased 22% from a per-capita consumption of 64.2 lbs. in 1960 to 78.6 lbs. in 1984, overall consumption has been on a downward slope since a high of 94.4 lbs. per capita in 1976. In addition, demand for veal and lamb had steadily declined almost 65% since 1960.

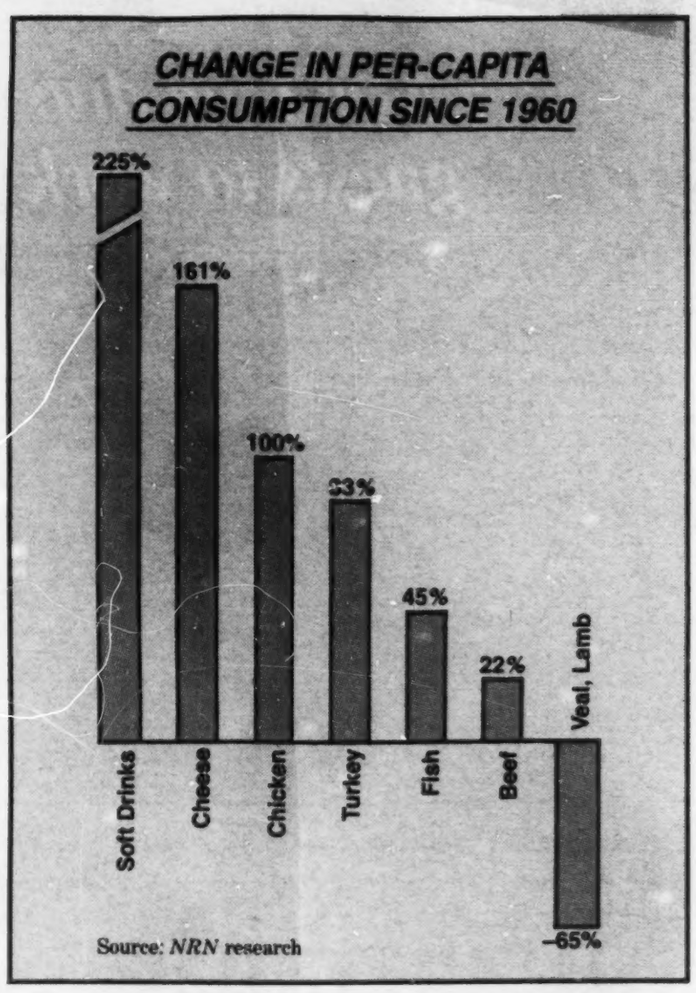
As restaurants adjust to a changing American diet, one trend that operators might take into account is that egg dishes are not so popular today as they were 25 years ago. One reason for the drop from 42.4 lbs. per person in 1960 to 33.0 lbs. per person in the mid- '80s is rising worries over potentially dangerous cholesterol levels.

Those concerns have also cut into demand for butter, as USDA data have indicated a consumer switch toward lower-cholesterol-containing margarine.

While fluid milk, cream and ice cream products have all taken nose dives in per-capita consumption since 1960, cheese (excluding cottage) has been enjoying a growing popularity among patrons, with consumption skyrocketing 161%, up 8.3 lbs. per person to 21.7 lbs. per person.

The introduction of low-calorie diet soft drinks on the market could explain why today's consumers are drinking 225% more soft drinks—almost 31 gals. more per person—than in 1960. Similarly, the soft-drink alternatives of fruit juice, such as grapefruit and orange, have steadily gained in popularity since 1960, when consumption was at 20.7 gals. per person compared with 33 gals. per person in the '80s.

The generation for coffee drinkers was back in 1962 and 1963, when coffee consumption reached a peak of 11.8 lbs. per person. The latest figures on coffee consumption show a steady downward slope, with consumption in 1984 at 7.7 lbs. per person.



Reis' new gamble: Bodega Bay Cafe

Features California influence

By Carolyn Walkup

EVANSTON, Ill. — "Contemporary, eclectic food for the elevated palate" is the latest restaurant concept of Leslee Reis, owner of Cafe Provençal and Leslee's in this sophisticated suburb of Chicago.

The Bodega Bay Cafe, scheduled to open this month, borrows some influences from California cuisine, which in turn benefits from the foods of Mexico, the Southwest, the Pacific islands and the state's many Asian immigrants.

Part of the restaurant is devoted to a combination raw bar and tasting bar of small portions.

"Everyone here now is used to eating food with origins from all over," Reis said. "This is a melting-pot community influenced by all kinds of eating experiences."

Admitting that the Midwest lacks the variety of fresh ingredients available on the West Coast, Reis pointed out that even Chicago supermarkets have a much greater choice of exotic ingredients than they formerly had. "I still think there are a lot of ways to use ginger, watercress and ancho chiles," she said.

Although Reis had not yet finalized the menu at press time, she had decided to feature a fish prepared in Veracruzana style and a Brazilian fish stew. About half the entrées are grilled but not over mesquite. Chutneys, relishes and similar condiments will be used rather than sauces.

The menu will not include any hamburgers, Reis emphasized, but it will have some steaks and chops. Since Cafe Provençal is noted for its fish preparations, that item undoubtedly will play a major role at Bodega Bay.

A meal could consist of several dishes from the tasting bar or a more traditional combination of appetizers and one of a dozen entrées. Appetizer

*(See **REIS**, page 39)*

Leslee Reis
Bodega Bay Cafe owner

LATE NEWS DIGEST

Perkins tests bakeries

MEMPHIS — Perkins Family Restaurants recently installed bakeries in 16 stores in what the 330-unit chain described as a test. The bakeries feature muffins, cookies, croissants, breads, eclairs, pies and cakes.

Hilton eying Hilton Int'l

BEVERLY HILLS, Calif. — Hilton Hotels Corp., which operates the Hilton chain in the United States, said it was reviewing the possible acquisition of Hilton International Co., the subsidiary of Transworld Corp. which operates internationally. UAL Inc., the parent of Westin Hotels and United Airlines, had previously said it was interested.

Coleman files Chapter 11

NEW YORK — John B. Coleman, owner of Ritz-Carlton hotels here and in Washington, has filed for protection from creditors under the federal bankruptcy code. Coleman, who is embroiled in several lawsuits stemming from his financial problems, also operates the Tremont and Whitehall hotels in Chicago.

Fast-food ban mulled

EVANSTON, Ill. — The city council in this affluent Chicago suburb has passed a 90-day moratorium on licensing fast-food restaurants while it considers a permanent policy on the issue. The suburb's zoning board of appeals recently turned down a zoning permit requested by Taco Bell, but it approved the building of a Pizza Hut in a new shopping center.

Winfield opens restaurant

NEW YORK — Athletes, movie stars and other celebrities turned out for the grand opening of a new Border Cafe at Broadway and W. 100th St. in Manhattan that is franchised to New York Yankees outfield Dave Winfield.

WALL STREET UPDATE

7.1

Index up to 169.1

NEW YORK — As takeover stocks recovered much lost ground, the *Nation's Restaurant News* Stock Index gained 7.1 points in the week ended Nov. 28, closing at 169.1. Winners outnumbered losers 3 to 2.

(Full story, charts on pages 52-53.)

Ellises quit Ridgewell's

WASHINGTON — Jeff and Bruce Ellis have resigned from their executive positions at Ridgewell's, the social caterer serving the upper crust of this city and Philadelphia, to pursue their own interests, according to Carson Pirie Scott. Carson purchased Ridgewell's in 1984. The Ellis brothers are the sons of Ridgewell's founder Thomas Ellis.

Sara buys Park Suite stake

DALLAS — The Sara Group, a Stockholm-based catering, restaurant and lodging concern, said it has acquired a majority interest in Park Suite Hotels, a seven-property all-suites chain based here. Park Suite attempts to equip its hotels with small but elegant restaurants popular with the local community.

Bean named HoJo chief

FAIRFIELD, N.J. — Curtis B. Bean has been promoted to president of Howard Johnson Franchise Systems, filling the vacancy left by the resignation of G. Michael Hostage in September. The division, which is franchising the new Howard Johnson Park Square Inn hotel concept, is owned by Prime Motor Inns.

INSIDE THIS ISSUE

Tax reform will not change the current trend toward the increased use of bonuses, fringe benfits and perks for food-service management personnel, according to executive recruiters. *Page F3.*

Three 'celebrity chefs' were on hand to help Redondo Beach, Calif., restaurateurs Michael Franks and Robert Bell celebrate the fifth anniversary of Chez Melange. *Page 37.*

Mike Donegan, co-owner of Stroud's Restaurant in Kansas City, Mo., says "good food , good service and common-sense stuff" is the secret to Stroud's success. *Page 34.*

Jim Moon, food buyer for Seattle-based Ivar's, said that customers "have a major impact on what we buy and how we buy it." *Page 39.*

John P. Olsen has been named senior vice president of Minneapolis-based Country Inns. *Page 22.*

St. Thomas was the site of a food and wine festival designed to highlight some of the best restaurants on the island. Eleven restaurants and a score of dignitaries participated. *Page 10.*

The NRA faces a new challenge this year as it sponsors the Monterey Wine Festival for the first time. *Page F6.*

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COVER STORY

COMPENSATION: USE OF BONUSES, PERKS GROWS

***NRN* Special Report**

The new tax laws that go into effect Jan. 1 will not derail the recent trend toward the increased use of bonuses, fringe benefits and perks to compensate food-service management personnel at all levels, according to executive recruiters.

They said it is not yet clear how much of an effect the new laws will have on pay raises and starting salaries awarded next year. However, because the tax changes will take a smaller bite out of most management paychecks and hence raise take-home pay, it is expected that employers will offer lower wage hikes.

Food-service employers have been raising the salaries of management personnel in smaller increments for the last two years because of a slowdown in the inflation rate. "A 6% increase is a maximum for many companies," noted Christopher C. Kauffman, president of Atlanta-based Hospitality Recruiters of America.

"Salaries have not accelerated as much as perks and benefits," commented Jack Wentzell, the restaurant specialist for Jack Gerald Personnel in Bridgewater, N.J.

As he and other executive placement specialists noted, life insurance policies, stock options, tuition reimbursement programs, pension plans and generous relocation allowances are now commonly used by employers of all types to supplement the salaries of management personnel.

In Boston compensation packages of food-service managers include such features as full-time use of a company car, free membership in a local health club and complimentary dinners at the town's best restaurants, said directors of Roth Young Personnel Service's office in that city.

"Your upper-level managers have always had the perks—the nice offices, the cars, the life insurance policies," commented Maurice Rowe, who specializes in family-restaurant accounts for Roth Young in Boston. "But now I'm seeing them offered to managers at a unit doing a million dollars a year. [The manager] might get the use of a company car, for instance."

"And bonus plans are becoming a lot more attractive," Wentzell said. "You might have a unit manager starting at a base [salary] of around $30,000, but with a bonus system where he could earn another $12,000 or $15,000. The managers like it because it makes them feel they have more control over what they make."

"In some instances he or she might get a piece of the action—3%, 5%, something like that," said Art Ritt, president of Chicago-based Ritt-Ritt & Associates.

Roth Young's Rowe summarized the reasons for the increased use of bonuses as "first, to retain the manager, second, to raise his compensation and, third, to broaden his scope, so to speak. You want to get him interested in what he does because that makes him a better manager. It makes him feel more like the business is his business."

Food-service employees have enthusiastically embraced benefits and perks in part because many of those forms of compensation are not taxed as income under current tax laws. However, many of alternate forms of compensation will be regarded as income under the laws that go into effect on Jan. 1.

"I foresee more of what I would call 'creative financing,'" said Kauffman of Hospitality Recruiters. "Companies are looking at their compensation packages to see what they can offer that will not be taxed.

"With the tax changes, for instance, it will be advantageous for a company to offer things like tuition for a manager's children," he continued. "You're going to see things like companies buying a time share unit or a condominium and letting employees in the upper echelon use it for three or five days at a time.

"Or you'll see companies doing things like taking into account mortgage differentials for managers who are being relocated. Companies that would never ever have given more relocation assistance in the past are now bending over backward in that respect because of the tax changes. I call it 'creative benefits.'"

Recruiters cautioned that neither they nor most accountants are certain at present as to exactly what benefits or perks the Internal Revenue Service (IRS) will treat as income.

"It's possible that we'll see more cash being available [next year] than cars because the IRS is tightening the allowances for things like use of a company car," said Jim McManus, a partner in Roth Young's Boston office.

"There may be some impact on the use of perks," noted Roth Young's Rowe. "But perks are used for more than just compensation. They're also [awarded] to give the manager a 'share' in the business, so to speak. That's especially true of the unit-level manager."

Rowe and his peers in the recruitment business explained that unit-level supervisors, particularly managers and assistant managers, are by far today's most sought-after food-service employees. "Good unit managers are the scarcest right now," said Jack Gerald's Wentzell.

As a result, they command salaries that would have been unheard of five years ago. To maximize that investment, Wentzell said, food-service employers are "being very strict in their hiring criteria."

"They want people who can deal with sales and profits *and* people *and* marketing *and* promotions—someone who's well rounded in all those areas instead of just one," said Roth Young's Rowe. "And they'll pay more to get it."

A food-service company recently asked Ritt-Ritt to recruit a manager. "They initially wanted to pay in the $40,000 range, but they ended up paying somewhere in the fifties for someone good," said Ritt-Ritt president Art Ritt. "Companies are more flexible and willing to pay for the right people. They want someone with strong purchasing skills and technical skills, [yet] someone who can work with the chef in the kitchen to develop new menus."

Because qualified unit-level management people are so difficult to find and so costly to employ, food-service companies are diligently striving to hold on to those they have. Benefits, perks and performance bonuses are often presented as reasons to stay.

Those rewards are also used to appease low-level managers disgruntled about the speed with which they are allowed to move up the management ladder. "Restaurants are looking to keep general managers in their positions for a longer time than they used to," said Rowe. Substitutes are hard to find, and "there's not as much movement in midlevel management as there used to be," he explained.

"A lot of chains cut out midlevel management positions last year," said Ritt of Ritt-Ritt. "They're just so cost-conscious right now because the industry is so competitive."

In addition, he said, concern about the state of the hospitality industry and forecasts of a shakeout of restaurant companies are prompting many midlevel managers to pass up attractive offers from other employers. "They say to themselves, 'I don't know what I'd be getting into. Here I know all the players, I know the game and I know the plan,'" Ritt said.

In the hotel industry there's a lot less movement at the upper levels because of the economy," said Pelletier, the partner who specializes in lodging industry placements for Roth Young in Boston. "People at that level want to hold on to their jobs."

Although turnover has slowed at the midmanagement level within the food-service industry, the pace has clearly quickened at echelons both above and just below.

"I think the pace has picked up from a year ago, and a year ago was busier than 1984," said Kauffman of Hospitality Recruiters. He attributed the higher turnover in part to smaller raises.

Because of the slowdown in inflation, "There's not been a significant increase in salaries," he said. "But people have been increasing their salaries by leveraging their experience. They either change jobs for more money or threaten to change jobs to force their company to raise their pay."

Many managers, particularly top-level executives in the highest tax brackets, will in effect have their take-home pay raised by the new tax laws.

In 1987 the IRS will replace the current 12 tax brackets, ranging from 11% to 50%, to five gradations varying from 11% to 38.5%. The following year those five categories will be reduced to two levies, 15% and 28%.

In 1988 a 5% surtax will be charged to married couples, unmarried parents and single persons with incomes falling within relatively high brackets.

MEDIAN SALARIES FOR SELECTED FOOD-SERVICE POSITIONS

Position	Median salaries 1985	Median salaries 1986[1]	Percentage Change
Vice president/general manager	$72,900	$74,900	2.7%
Sales and/or marketingdirector	66,100	67,500	2.1
Operations director	60,700	61,700	1.6
Controller	61,400	58,100	−5.4
Regional manager	53,100	54,100	1.9
Area manager	46,000	47,200	2.6
Unit manager	36,100	36,400	0.8
Banquet manager	30,800	31,300	1.6
Chef	31,200	33,100	6.1
Sous chef	25,100	26,300	4.8

[1]Projected
Source: Roth Young Personnel Service

SALARY RANGES OF SELECTED POSITIONS

Restaurants	1986 salary range[1]
Vice president/general manager	$55,000-$76,000
Sales and/or marketing director	50,000-68,000
Operations director	45,000-63,000
Controller	43,000-59,000
Regional manager	40,000-55,000
Area manager	40,000-55,000
Restaurant manager	30,000-40,000
Banquet manager	28,000-32,000
Chef	30,000-36,000
Sous chef	24,000-29,000
Lodging	
Executive chef	35,000-55,000
Food and beverage director	38,000-55,000
Pastry chef	25,000-30,000
Restaurant manager	18,500-25,000
Vice president of operations	45,000-60,000
General manager	50,000-75,000
Marketing and/or advertising director	33,000-50,000

Source: Roth Young Personnel Service [1]Projected

'Companies are looking at their compensation packages to see what they can offer that will not be taxed.'

FINANCIAL NEWS

NRN Stock Index climbs 7.1 to 169.1

NEW YORK — Powered by a rebound in takeover issues, the *Nation's Restaurant News* Stock Index recovered 7.1 points, closing at 169.1, in the Thanksgiving-shortened week ended Nov. 28.

The Dow Jones Industrial Average in the latest week gained a hefty 20.67 points, closing at 1893.56 after briefly breaking past 1900.

On the full *NRN* stock listing, which includes the equities of nonrestaurant companies, 77 issues gained in price, 53 issues declined and 37 were unchanged.

After insider-trading scandals spread fear on Wall Street, the *NRN* Index had plummeted 8.6 points in the week ended Nov. 21. Investors had fled issues involved in mergers or acquisitions because they feared financing for the deals would become more difficult to arrange.

Four new issues have been added to the *NRN* tables. Bombay Palace, an operator of Indian-style dinnerhouses, Perkins Family Restaurants, a limited partnership, and Rudy's Restaurant Group, which operates a hamburger concept, were added to the *NRN* Stock Index. Welbilt was added to the list of manufacturers and distributors.

Mortronics, a Kentucky Fried Chicken franchisee, led the list of relative-price winners, gaining 50¢ per share, to end the week at $2.25. Mortronics also led the list of volume trend leaders, as trading in the stock totaled 565,100 shares, which was 655% faster than the previous 12-week average. There were no news reports on the company.

Old Spaghetti Warehouse led the list of relative-price losers, falling 75¢, to $3.75 per share.

Among the stocks involved in takeovers, or whose trading is affected by takeover speculation:

- Ponderosa, under pressure from financier Asher Edelman, off $1.75, to $24.75;
- Transworld, which is liquidating, up 25¢, to $38.38;
- Holiday Corp., in the midst of a recapitalization, down 63¢, to $69.38;

VOLUME TREND LEADERS

Mortronics Inc	A	655.1	Assoc Hosts	M	90.4
Taco Viva	M	197.1	Primo Inc	O	75.9
Old Spag Wrehse	M	185.1	Pancho Mex Buffet	M	64.1
Maverick Rest	M	126.3	RAX Restaurants	M	62.5
Piccadilly Caf	M	94.6	Fast Food Oper	O	56.0

TOP PERCENTAGE PRICE GAINERS

Mortronics Inc	A	28.6	Primo Inc	O	12.5
Stuff Yer Face	O	25.0	Cucos Inc	O	11.1
Fast Food Oper	O	20.0	Vie de France	M	10.5
Assoc Hosts	M	18.8	Brock Hotel	N	9.8
RAX Restaurants	M	14.6	Gen Mills	N	8.5

TOP PERCENTAGE PRICE LOSERS

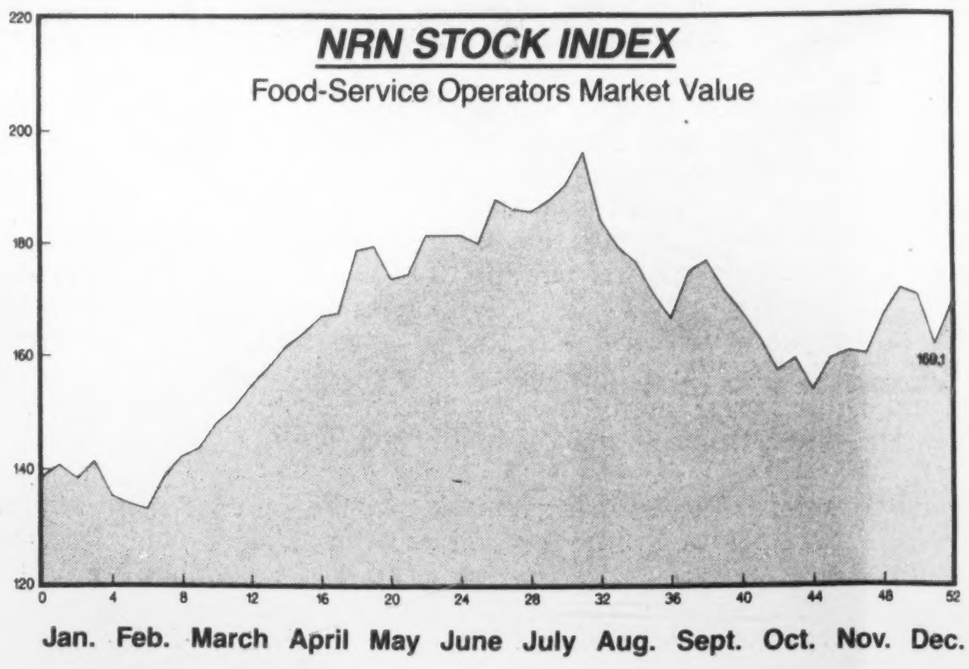
Carrols Cp	N	- 17.4	Rusty Pelican	M	- 10.3
Old Spag Wrehse	M	- 16.7	Ritzys G D	M	- 8.7
Pizza Transit Auth	O	- 14.3	El Chico	M	- 8.3
Fuddruckers Inc	M	- 14.3	Maverick Rest	M	- 8.3
Swensens Inc	O	- 11.1	Fort How Pap	N	- 7.1

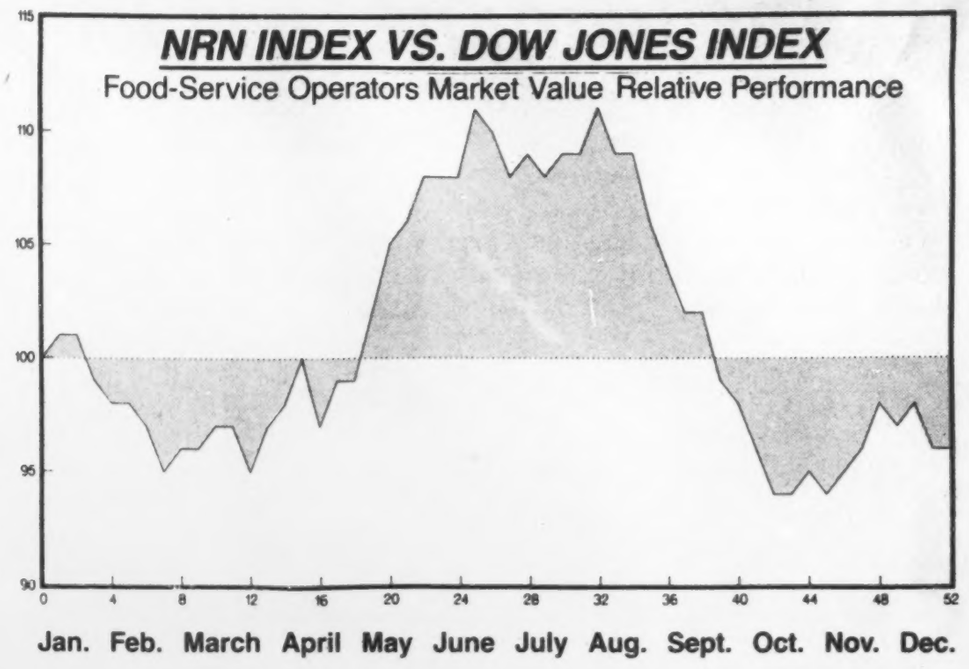
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	11-28-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.25	.00	.0	2.25	2.25	4.13	2.00	0	.00	.10	-100.0	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	4.50	.00	.0	5.25	4.50	12.25	4.50	167	.43	.54	- 20.4	18.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	9.50	1.50	18.8	9.75	8.00	12.50	7.38	880	1.98	1.04	90.4	NE	.12	1.3	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms M	20.00	.75	3.9	20.25	19.25	23.19	16.59	1,136	.51	.76	- 32.9	22.7	.37	1.9	.....	3 mos.	07-86	73.0	61.9	4.9	5.0	.18	.22	73.0	61.9	4.9	5.0	.18	.22
Bombay Palace M	4.50	- .13	- 2.7	4.50	4.50	5.44	4.00	91	.51	2.36	- 78.4	15.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.75	.00	.0	21.00	20.50	24.38	17.75	327	.80	1.27	- 37.0	NA	1.10	5.3	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	8.88	.25	2.9	8.88	8.63	16.00	6.75	2,154	4.54	4.08	11.3	23.4	.16	1.8	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.75	.00	.0	0.75	0.69	1.50	.69	1,171	.75	.57	31.6	NE	.00	.0	NEW	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Carrols Cp N				10.88		11.25	6.50								.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.13	.00	.0	0.22	0.13	.50	.13	1,502	.78	.56	39.3	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.75	- .13	- 1.8	6.88	6.75	11.25	6.50	4,253	1.57	3.34	- 53.0	25.0	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc M	24.13	.13	.5	24.13	23.88	25.88	17.50	1,195	2.29	3.41	- 32.8	25.9	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	13.13	.25	1.9	13.13	12.50	19.50	10.88	2,287	.60	1.35	- 55.6	48.6	.46	3.5	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	17.13	.13	.7	17.13	16.63	19.38	11.50	2,133	1.07	1.02	4.9	27.6	.12	.7	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Concept Dev M	6.00	.00	.0	6.00	5.75	8.38	2.00	270	.52	1.48	- 64.9	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	2.88	.00	.0	2.88	2.88	3.63	2.38	37	.11	.30	- 63.3	NE	.08	2.8	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consul Rest M	2.00	- .13	- 5.9	2.13	1.88	4.25	1.88	382	.80	.98	- 18.4	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	16.50	.13	.8	16.50	16.25	22.25	13.00	674	1.89	2.38	- 20.6	15.6	.14	.8	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.50	.25	11.1	3.00	2.50	9.25	2.00	63	.34	.61	- 44.3	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.68)	.16
Dunkin Donuts M	31.50	.00	.0	31.75	31.50	37.38	22.50	820	1.14	1.58	- 27.8	19.8	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	5.50	- .50	- 8.3	5.63	5.50	9.38	4.63	399	.86	1.40	- 38.6	14.5	.00	.0	.....	3 mos.	08-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa O	7.00	.00	.0	7.13	7.00	8.38	4.25	314	.84	2.25	- 62.7	NM	.00	.0	NEW	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest N	19.88	.00	.0	19.88	19.50	20.50	10.38	1,650	1.48	1.14	29.8	21.4	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	1.88	- .13	- 6.3	2.00	1.88	2.63	1.31	626	1.04	1.40	- 25.7	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.38	.06	20.0	0.50	0.31	.81	.25	691	1.17	.75	56.0	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest O	.25	.00	.0	0.63	0.25	.75	.25	0	.00	.07	-100.0	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's A	38.00	.00	.0	38.75	37.50	42.25	20.38	443	.97	.77	26.0	49.4	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.23	.19	43.9	41.0	1.1	.9	.23	.19
Fuddruckers Inc M	2.25	- .38	- 14.3	2.50	2.25	7.13	2.00	701	1.04	2.59	- 59.8	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hamburg Hamlet O	6.50	.25	4.0	7.00	6.25	7.75	3.19	41	.12	.21	- 42.9	14.4	.00b	.0	NEW	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	24.75	1.00	4.2	25.75	24.50	35.50	14.00	328	.34	.58	- 41.4	20.1	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab M	19.25	1.25	6.9	19.25	18.75	30.00	18.00	1,063	3.67	4.01	- 8.5																		
JB Restaurant M	6.00	.00	.0	6.13	6.00	12.38	5.75	1,775	3.65	2.92	25.0	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.75	.38	1.9	19.88	19.63	26.38	16.03	9,617	4.90	4.35	12.6	15.2	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.50	.13	5.3	2.50	2.25	5.88	2.00	129	.51	.53	- 3.8	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	17.13	.13	.7	17.25	16.88	20.50	13.63	1,176	1.66	1.97	- 15.7	22.5	.00	.0	NEW	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.13	- .06	- 5.3	1.19	1.13	2.25	.88	208	.37	.42	- 11.9	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	26.25	- .50	- 1.9	26.50	25.75	29.09	22.50	378	.21	.42	- 50.0	21.9	.44	1.7	.....	fiscal	08-86	57.3	51.5	8.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	25.00	1.25	5.3	25.00	23.75	29.75	18.63	110	.22	.26	- 15.4	14.6	.33	1.3	.....	3 mos.	08-86	38.5	36.1	3.2	3.2	.63	.62	38.5	36.1	3.2	3.2	.63	.62
Marriott Corp N	30.75	- .38	- 1.2	31.75	30.00	38.19	20.63	10,880	.82	1.00	- 18.0	22.4	.13	.4	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.38	- .13	- 8.3	1.50	1.25	2.63	1.13	216	.43	.19	126.3	45.8	.00	.0	.....	6 mos.	07-86	3.8	3.3	.1	(.1)	.02	(.02)	7.3	6.4	.1	(.1)	.03	(.02)
Max & Erma's O	1.75	.00	.0	1.88	1.63	2.25	1.38	50	.28	.48	- 41.7	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp N	63.38	- .25	- .4	64.63	62.88	76.75	48.69	11,248	.88	1.75	- 49.7	17.4	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.25	.00	.0	2.38	2.13	7.00	1.63	105	.19	.36	- 47.2	32.1	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	.00	.0	24.50	24.25	25.38	17.25	1,462	1.02	1.55	- 34.2	29.6	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc A	2.25	.50	28.6	2.25	1.88	2.75	1.13	5,651	5.89	.78	655.1	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak O	.88	- .06	- 6.7	0.94	0.88	1.63	.38	784	1.63	2.74	- 40.5	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	6.50	.00	.0	6.50	6.25	7.50	3.38	352	1.55	2.61	- 40.6	22.4	.07	1.1	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	16.00	.63	4.1	16.50	15.00	18.00	10.69	296	.39	.49	- 20.4	20.5	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.50	6.25	7.00	4.50	25	.21	.58	- 63.8	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	4.75	- .25	- 5.0	4.75	4.75	5.75	4.25	28	.20	.67	- 70.1	10.8	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	3.75	- .75	- 16.7	4.00	3.75	8.25	3.25	317	2.11	.74	185.1	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	10.00	- .25	- 2.4	10.25	10.00	12.97	7.28	523	1.28	.78	64.1	16.7	.13b	1.3	NEW	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.50	- .13	- 1.1	11.63	11.25	13.13	11.00	419	.83	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	20.00	- .50	- 2.4	20.00	18.75	25.75	15.94	1,026	1.09	.56	94.6	14.8	.40	2.4	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	10.63	- .25	- 2.3	10.75	10.38	12.25	6.25	388	1.17	2.13	- 45.1	59.0	.08	.8	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Pizza Transit Auth O	.38	- .06	- 14.3	0.50	0.38	2.63	.38	34	.15	.83	- 83.9	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	4.38	- .13	- 2.8	4.50	4.25	11.75	3.88	105	.24	2.33	- 89.7	NE	.00	.0	NEW	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa N	24.75	- 1.75	- 6.6	27.25	24.63	27.75	12.25	3,784	3.88	5.37	- 27.7	19.8	.40	1.6	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	340.3	13.0	4.6	1.34	.48
Primo Inc O	.56	.06	12.5	0.69	0.56	2.19	.38	517	1.46	.83	75.9	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.88	.75	14.6	5.88	5.13	9.75	5.13	1,444	2.08	1.28	62.5	83.9	.00	.0	.....	fiscal	07-86	31.8	31.9	.7	(2.1)	.09	(.29)	122.7	113.2	.5	(2.1)	.07	(.30)
Rest Assoc B A	8.63	- .25	- 2.8	9.00	8.38	12.00	5.75	73	.17	.25	- 32.0	8.5	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	9.00	.00	.0	9.00	8.50	13.41	7.88	23	.07	1.23	- 94.3	17.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	8	.04	.23	- 82.6	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.31	- .13	- 8.7	1.50	1.31	2.75	.94	151	.25	.60	- 58.3	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	5.00	- .13	- 2.4	5.13	4.88	7.63	4.63	99	.38	.70	- 45.7	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.06
Rusty Pelican M	8.75	- 1.00	- 10.3	10.00	8.75	15.00	5.00	744	2.63	7.15	- 63.2	NE	.00	.0	NEW	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	22.00	- .25	- 1.1	22.50	22.00	25.75	9.56	5,324	3.10	2.50	24.0	37.3	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	6.75	.25	3.8	6.75	6.25	9.88	6.25	57	.46	1.22	- 62.3	16.1	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	13.75	.50	3.8	14.00	13.38	20.13	8.25	147	.17	.89	- 80.9	24.6	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.38	2.13	5.00	2.00	162	.56	1.46	- 61.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	27.00	.88	3.3	27.13	26.38	30.81	19.69	4,399	1.22	1.43	- 14.7	22.9	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	14.25	- .25	- 1.7	14.50	14.25	18.63	11.25	235	.33	.91	- 63.7	13.7	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	6.00	.00	.0	6.00	5.25	7.00	5.25	14	.09	.45	- 80.0	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl M	16.75	75	4.7	17.00	16.25	18.84	10.34	1,262	.78	1.54	- 49.4	21.2	.00	.0	.....	3 mos.	07-86	58.0	46.4	3.8	3.0	.23	.20	58.0	46.4	3.8	3.0	.23	.20
Skippers M	8.50	.00	.0	8.75	8.50	11.00	7.63	240	.88	.85	3.5	NE	.08	.9	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	3.25	.00	.0	3.38	3.13	5.63	3.13	261	.52	.74	- 29.7	27.1	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.16	.03	25.0	0.19	0.13	.41	.13	197	.13	.21	- 38.1	NE	.00	.0	.....	3 mos.	06-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	1.00	- .13	- 11.1	1.13	1.00	1.50	.75	108	.24	.29	- 17.2	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	10.00	- .25	- 2.4	10.25	10.00	13.00	10.00	36	.18	.66	- 72.7	9.3	.00	.0	.....	3 mos.	09-86	15.9	14.6	.7	.8	.28	.29	15.9	14.6	.7	.8	.28	.29
Taco Villa M	3.50	.00	.0	4.00	3.50	4.63	2.75	13	.02	.07	- 71.4	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	2.00	.00	.0	2.00	1.88	3.50	1.88	677	2.05	.69	197.1	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	7.13	.13	1.8	7.25	6.88	10.00	6.75	358	.32	.59	- 45.8	31.0	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.02	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises M	19.75	- .38	- 1.9	19.75	19.25	39.53	8.50	3,272	1.97	3.20	- 38.4	48.2	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	38.38	.25	.7	38.50	36.38	42.63	22.25	16,613	3.58	10.33	- 65.3	11.4	.40	1.0	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twelve Trust M	2.81	.00	.0	2.88	2.81	5.06	2.75	1,121	.63	1.74	- 63.8	NE	.00	.0	.....	3 mos.	04-86	.6	.5	(.7)	(.3)	(.03)	NC	.6	.5	(.7)	(.3)	(.03)	NC
USACafes M	7.88	.25	3.3	8.13	7.63	8.13	4.50	500	.76	1.42	- 46.5	14.9	.36	4.6	.....	9 mos.	06-86	5.6	4.7	1

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	11-28-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.38	.75	9.8	8.38	7.63	93.75	6.25	416	.64	1.00	- 36.0	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	22.25	- .38	- 1.7	22.88	22.25	32.25	20.50	837	.61	.41	48.8	18.5	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	10.13	.13	1.3	10.13	9.88	16.00	9.63	2,053	.62	1.35	- 54.1	84.4	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	69.75	- .50	- .7	70.88	68.75	80.25	60.50	1,113	.45	1.05	- 57.1	17.3	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	69.38	- .63	- .9	70.25	67.00	81.00	54.25	13,276	5.40	9.00	- 40.0	14.8	1.16	1.7	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	12.63	.00	.0	13.00	12.50	19.75	11.38	1,031	.75	1.78	- 57.9	39.5	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	35.38	- .50	- 1.4	35.88	34.63	45.38	24.50	2,062	.71	1.93	- 63.2	24.4	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	7.13	.00	.0	7.25	6.88	11.00	6.13	2,935	.74	1.49	- 50.3	25.4	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	50.50	1.00	2.0	50.50	49.13	77.00	41.50	478	.74	2.58	- 71.3	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	20.00	.38	1.9	20.00	19.25	26.63	16.75	13	.03	.37	- 91.9	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	13.75	.75	5.8	13.75	13.75	15.00	10.50	1	.00	.02	-100.0	3.2	.20	1.5	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	40.25	- .13	- .3	40.75	40.25	51.75	39.50	19	.07	.60	- 88.3	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	9.88	- .38	- 3.7	10.25	9.75	30.00	8.75	1,083	1.32	5.03	- 73.8	NE	.40	4.1	NEW	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.50	- .25	- 3.7	6.50	6.00	13.63	6.38	216	.63	1.11	- 43.2	NE	.00	.0	.....	3 mos.	06-86	27.1	28.1	(1.2)	1.1	(.36)	.36	27.1	28.1	(1.2)	1.1	(.36)	.36
Disney Walt Co ..... N	43.13	- 1.13	- 2.5	44.88	43.13	54.88	24.13	9,912	.76	1.77	- 57.1	23.7	.32	.7	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.13	.00	.0	0.00	23.97	5.50	3.50	0	.00	.40	-100.0	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	44.63	3.50	8.5	44.88	41.50	47.38	28.25	15,724	1.75	1.99	- 12.1	20.6	1.28	2.9	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	.66	.55	1186.4	1067.9	59.1	48.9	.66	.55
Grace W R ..... N	52.75	.63	1.2	52.88	51.50	60.75	40.38	8,318	2.00	3.44	- 41.9	17.9	2.80	5.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.06	1.96
Hershey Foods ..... N	25.00	1.88	8.1	25.00	23.13	29.88	15.50	11,540	1.23	1.12	9.8	18.0	.54	2.2	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	13.88	.25	1.8	14.13	13.00	19.25	6.50	2,693	1.88	7.87	- 76.1	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.63	- .38	- 6.3	6.00	5.50	9.88	5.25	819	1.37	1.86	- 26.3	26.8	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	45.75	.25	.5	46.63	45.63	48.00	27.50	2,197	1.14	1.92	- 40.6	NE	1.80	3.9	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	4.38	- .13	- 2.8	4.38	4.13	9.00	3.75	27	.15	.72	- 79.2	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.50	.38	2.1	18.50	18.13	19.00	8.47	105	.43	.37	16.2	37.0	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	27.63	- .38	- 1.3	28.63	26.75	35.63	21.97	26,403	1.02	1.60	- 36.3	16.7	.64	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	76.25	.88	1.2	76.63	75.13	82.38	58.38	3,826	.88	1.55	- 43.2	15.6	2.00	2.6	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	1.10	.98	1382.8	1227.8	47.9	42.7	1.10	.98
RJR Nabisco ..... N	51.88	2.25	4.5	51.88	49.50	55.13	27.88	17,152	.68	1.19	- 42.9	13.7	1.60	3.1	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	53.75	- 1.25	- 2.3	54.25	50.50	60.50	40.38	17,922	3.75	2.54	47.6	12.2	1.12	2.1	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.25	.50	10.5	5.50	4.88	8.63	4.75	931	.86	1.41	- 39.0	18.8	.23	4.4	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	42.25	.50	1.2	42.88	41.75	46.75	35.50	1,301	.64	.55	16.4	13.0	1.28	3.0	.....	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Anchor Hocking ..... N	30.63	.38	1.2	30.75	29.50	35.00	23.25	721	.68	3.14	- 78.3	NE	1.48	4.8	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	25.00	.00	.0	25.38	24.88	29.75	22.00	307	.33	.78	- 57.7	14.5	.64	2.6	NEW	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	26.38	.38	1.4	26.50	25.88	29.06	17.81	15,699	.57	1.10	- 48.2	16.8	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	52.00	2.88	5.9	52.50	49.25	52.50	31.53	9,786	1.31	1.18	11.0	18.6	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.75	.00	.0	6.25	5.75	7.75	4.25	23	.18	.13	38.5	25.0	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	60.38	.75	1.3	60.63	59.25	68.50	44.00	2,397	.37	.64	- 42.2	17.0	1.44	2.4	NEW	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W ..... A	26.50	1.50	6.0	26.50	25.25	38.50	18.75	63	.33	.36	- 8.3	4.8	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.25	- .25	- 2.6	9.50	9.25	11.75	8.38	98	.05	.10	- 50.0	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	19.38	1.13	6.2	19.50	17.75	19.50	12.38	4,792	1.02	1.18	- 13.6	NE	.00	.0	NEW	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	50.13	.25	.5	51.38	49.88	60.38	44.00	3,530	1.32	1.43	- 7.7	13.6	1.52	3.0	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	36.50	.13	.3	36.88	35.00	44.88	25.56	30,202	.78	.98	- 20.4	17.5	1.04	2.8	NEW	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.80	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	24.88	.13	.5	25.13	24.63	31.63	18.88	2,353	.65	1.43	- 54.5	14.1	.50	2.0	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1038.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	60.00	.25	.4	60.25	59.13	62.88	38.88	2,119	.64	.93	- 31.2	18.7	1.16	1.9	.....	3 mos.	06-86	1771.1	1575.8	27.8	22.6	.81	.65	1771.1	1575.8	27.8	22.6	.81	.65
Corning Glass ..... N	55.00	1.13	2.1	55.13	53.63	81.50	46.63	4,249	.98	2.19	- 55.3	14.6	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	59.1	3.10	1.87
CPC Intl Inc ..... N	79.00	1.88	2.4	80.00	74.63	88.50	46.50	19,638	4.03	7.53	- 46.5	19.5	2.20	2.8	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.65
Crown Zeller ..... N	52.00	.00	.0	0.00	23.97	55.13	36.25	0	.00	.06	-100.0	19.4	1.00	1.9	.....	6 mos.	06-86	376.6	769.4	28.9	21.5	1.54	.63	1082.8	1531.4	29.5	40.7	1.56	1.19
Dean Foods ..... N	29.63	- 1.25	- 4.0	30.88	29.25	33.69	25.13	1,256	.47	.60	- 21.7	19.4	.46	1.6	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	1.00	.00	.0	1.06	1.00	2.31	1.00	2,694	.46	.53	- 13.2	16.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Economics Lab ..... M	23.50	.13	.5	23.50	22.88	29.19	19.00	2,833	1.04	2.39	- 56.5	14.2	.58	2.5	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	33.88	.13	.4	34.13	33.00	44.88	31.00	1,261	.58	1.43	- 59.4	13.8	1.00	3.0	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	45.88	- 3.50	- 7.1	49.25	45.38	60.50	42.88	9,124	1.36	1.02	33.3	18.8	1.00	2.2	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	40.88	- .50	- 1.2	42.25	40.25	48.25	29.25	6,833	.51	.83	- 38.6	18.3	1.00	2.4	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, George ..... A	34.00	2.13	6.7	34.00	31.88	35.00	22.13	374	.19	.14	35.7	17.7	.60	1.8	.....	9 mos.	07-86	485.0	380.9	9.0	9.5	.47	.50	1408.0	1071.7	23.0	24.7	1.20	1.29
Intl Multifood ..... N	27.13	- .25	- .9	27.75	27.13	31.53	23.44	239	.17	.87	- 80.5	14.1	1.18	4.4	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River ..... N	34.38	1.25	3.8	34.88	32.88	35.00	22.00	22,258	4.31	2.82	52.8	18.5	.40	1.2	.....	3 mos.	07-86	1069.7	629.9	46.2	23.7	.58	.49	1069.7	629.9	46.2	23.7	.58	.49
Kellogg ..... N	52.63	2.00	4.0	52.88	50.88	58.75	31.50	5,716	.46	.72	- 36.1	21.5	1.08	2.1	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Litton Ind ..... N	82.13	1.50	1.9	83.50	79.63	92.25	71.75	2,600	.96	1.65	- 41.8	32.6	.00	.0	.....	fiscal	07-86	1143.7	1116.9	30.0	76.1	1.07	2.03	4521.0	4590.6	71.1	299.5	2.52	7.27
Manitowoc ..... M	19.25	.00	.0	19.50	19.00	23.50	16.00	797	.73	1.66	- 56.0	NE	.80	4.2	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	42.75	- .13	- .3	43.00	42.75	45.25	33.25	1,072	.89	1.86	- 52.2	17.9	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.6	8.5	10.9	1.01	.89
Oneida Ltd ..... N	13.25	.75	6.0	13.50	12.63	18.63	9.88	903	1.36	1.19	14.3	22.5	.40	3.0	.....	6 mos.	07-86	60.3	57.5	(.8)	(2.2)	(.14)	(.33)	129.9	121.7	(.6)	(2.8)	(.11)	(.43)
Philip Morris ..... N	74.25	3.75	5.3	74.88	69.75	78.00	39.25	31,176	1.30	1.48	- 12.2	12.8	3.00	4.0	.....	9 mos.	09-86	6396.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	77.75	1.13	1.5	78.75	76.63	82.50	60.75	10,956	.65	.84	- 22.6	18.0	2.70	3.5	.....	3 mos.	09-86	4356.0	3805.0	273.0	250.0	1.61	1.49	4356.0	3805.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	82.50	4.50	5.8	83.75	77.75	84.75	54.75	4,914	1.34	2.09	- 35.9	17.7	1.60	1.9	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.85	.68	980.3	845.6	33.4	27.7	.85	.68
Ralston Purina ..... N	73.75	2.50	3.5	73.75	70.25	77.00	45.25	8,225	1.08	1.25	- 13.6	15.7	1.10	1.5	.....	fiscal	09-86	1804.2	1428.2	65.4	58.9	.82	.73	5514.8	5863.9	363.5	256.4	4.70	3.15
Reynolds Metal ..... N	43.13	- 2.88	- 6.3	46.75	42.75	52.75	33.75	2,330	1.08	1.52	- 28.9	27.8	1.00	2.3	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	25.75	.13	.5	26.00	25.38	32.38	21.88	234	.34	.55	- 38.2	25.5	.60	2.3	.....	3 mos.	07-86	267.3	222.9	1.6	3.2	.23	.46	267.3	222.9	1.6	3.2	.23	.46
Rymer Co ..... N	18.75	.13	.7	19.00	18.00	23.00	15.13	250	.81	.73	11.0	15.9	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	70.38	1.00	1.4	70.38	68.50	73.63	47.13	4,251	.80	1.24	- 35.5	16.9	2.00	2.8	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.96	.84	2080.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	64.00	1.88	3.0	64.25	62.50	66.38	45.50	6,686	1.79	1.44	24.3	13.1	1.36	2.1	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	18.13	.25	1.4	18.63	18.25	28.00	14.38	391	.38	2.07	- 81.6	20.9	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	42.00	1.00	2.4	42.50	40.75	51.75	37.25	182	.25	.37	- 32.4	19.1	.60	1.4	.....	3 mos.	07-86	69.4	64.1	4.5	4.1	.61	.56	69.4	64.1	4.5	4.1	.61	.56
Staley Cont ..... N	28.75	- 1.00	- 3.4	29.38	28.00	34.63	22.88	5,127	1.77	4.10	- 56.8	32.7	.80	2.8	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2888.4	2707.9	26.2	6.6	.88	.19
Sysco Corp ..... N	28.25	- 1.00	- 3.4	29.13	27.63	33.88	21.31	2,878	.66	.61	8.2	20.5	.28	1.0	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	23.63	- .63	- 2.6	24.63	23.50	37.75	12.88	2,577	.61	1.05	- 41.9	20.0	.04	.2	.....	fiscal	09-86	480.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wolbit Cp ..... M	23.00	.00	.0	23.50	22.50	27.00	14.25	221	.42	.96	- 56.3	11.6	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.50	.25	2.7	9.50	9.25	11.13	5.38	650	.90	4.70	- 80.9	NE	.00	.0	.....	fiscal	07-86	362.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.96)	(2.80)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NEWSPAPER

Annual company profile: Kentucky Fried Chicken

In-depth coverage, analysis/Focus section

Rosc… 'lott…

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Routh team makes Baby

Pyles, Dayton open down-scale spinoff

By Paul Frumkin

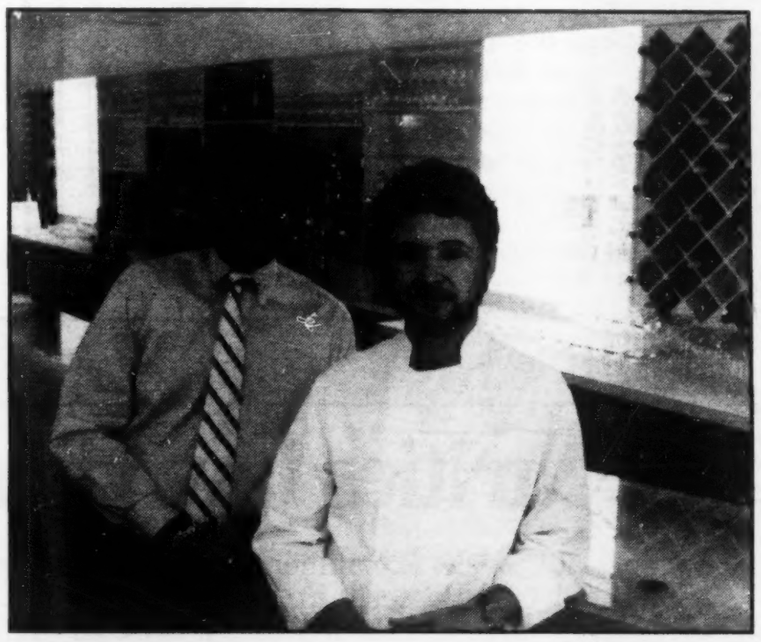
DALLAS — Chef Stephan Pyles and John Dayton are looking to duplicate the success of their Southwestern-style Routh Street Cafe with the opening of a casual spinoff, Baby Routh.

Located in Oak Lawn only three blocks away from its widely acclaimed parent, Baby Routh was designed by Pyles and Dayton "to complement, not compete."

"We took a look at the Dallas market and realized that there was a real void between restaurants like Routh Street and the city's more casual restaurants," Dayton said. "With Baby Routh, we've taken the same level of culinary innovation [as that of Routh Street] and placed it in a more casual setting and at more moderate prices."

The decision to open a second, more casual

*(See **PYLES**, page 145)*



John Dayton, left, and chef Stephen Pyles at the bar in their casual offspring, Baby Routh.

New York rides Eurofood boom

Approach is 'contemporary'

By Charles Bernstein

NEW YORK — Try phoning for a reservation at Le Bernardin, the spectacular French seafood restaurant that opened on West 51st Street early this year, or at Palio, the Italian masterpiece that opened in the building next door in June, and you are due for a massive case of indigestion.

Things are so jammed that the line is busy at least 90% of the time. When one finally gets through, one can wait another 20 minutes before almost invariably being told no reservation is available for at least 10 days.

The city is climaxing an unprecedented tourism and restaurant boom this year. If the economy is indeed "flat," as some suggest, few people in the hotel or restaurant business have heard about it here.

While American cuisine soars in Los Angeles, European cuisine is taking over New York with "contemporary" French and Italian restaurants proliferating on the West Side, East Side, uptown and downtown. The top European chefs and some of the leading entrepreneurs are coming here or already are here to lead the way.

*(See **NEW**, page 145)*

Leading the pack

	First year sales (projected)
Cipriani's Cuisine: Northern Italian	$7.0 million
Palio Cuisine: Italian	$5.0 million
Le Bernardin Cuisine: French seafood	$5.0 million
Aurora Cuisine: French-American	$4.0 million
Casual Quilted Giraffe Cuisine: Grazing	$3.5 million
QV Cuisine: Contemporary French	$3.0 million
Restaurant Lafayette Cuisine: Classical French	$2.0 million

Airport feeder files lawsuit to block Marriott's acquisition of Sky Chefs

By Alan Liddle

BUFFALO — In what is believed to be the first legal challenge of Marriott Corp.'s rapid expansion through acquisitions, airport terminal feeder ATS Inc. has gone to court to block Marriott's purchase of Sky Chefs' airport operations.

A suit filed by ATS, a Delaware North Cos.' subsidiary based here, contends Marriott will control feeding operations at 78% of the nation's major airports if the proposed sale is completed.

Marriott's Host subsidiary is widely regarded as already being the nation's largest operator of airport terminal restaurants.

The addition of Sky Chefs' 260 restaurants and gift shops in 21 U.S. airports and along

*(See **ATS**, page 4)*

FOOD WATCH

Sausage gets gourmet status

CHICAGO — Sausage, that once humble peasant food, is reaching gourmet status in several trend-setting restaurants.

One of the most unusual varieties in town is turkey-jalapeño sausage on the hot Southwestern menu at Coyote Grill. Another spicy version sizzles in the kitchen of competitor Blue Mesa: Chorizo and pork with New Mexican herbs and spices.

Venison sausage makes an annual appearance in several upscale Midwestern restaurants, among them, L'Escargot. Duck sausage also is served there as well as on Spiaggia's brick-oven-baked pizza with sage and goat cheese.

Veal sausage is topped with sliced tomatoes and Muenster cheese on *tatre* at Zincs. Michael Foley created a lamb and curry sausage as well as a pork sausage with fennel and whiskey and a Tuscan pork and veal sausage at Printer's Row. At another of his restaurants, Foley's, the chef-owner serves fish mousse and vegetable sausage. Scallop mousse and fresh tuna are mixed with herbs and other ingredients in American Grill's seafood sausage in suburban Glenview.

Sausage of various kinds will be the center of attention at L'Escargot in February during its Alsatian food and wine festival.

—Carolyn Walkup

More food news, page 10 and elsewhere inside

Collins Foods sells distribution arm

Bermingham adds ceo title, will head new team at Naugles

By Richard Martin

LOS ANGELES — Collins Foods International has agreed to sell its massive Collins Foodservice distribution subsidiary to Staley Continental Inc., parent of wholesale giant CFS Continental.

The deal was revealed shortly after Collins Foods disclosed its president, Richard P. Bermingham, has been named to the additional posts of chairman and chief executive of the company's Naugles Inc. fast-food subsidiary. Bermingham heads a new slate of officers for Naugles, which is currently making a bid for sustained financial recovery.

In addition, Bermingham was named chief executive officer of Collins Foods, effective May 1, when he will succeed company founder James A. Collins, who will remain chairman.

Staley Continental's acquisition of Orange, Calif.-based Collins Foodservice marks "a major step forward" in making Chicago-based CFS Continental a nationwide distribution force specializing in fast-food restaurants, said Staley Continental vice president David Satterfield.

Collins Foodservice last year sold $270 million in goods to restaurants owned by Collins Foods and others in the Western United States. CFS Continental generated sales of approximately $2 billion in 1985.

Terms of the pending deal were not disclosed. Collins Foods indicated the sale of its distribution business is part of a strategic realignment to focus more attention on its higher-margin restaurant holdings, which include a 140-store Kentucky Fried Chicken franchisee and majority owner-

*(See **COLLINS**, page 145)*

Richard Bermingham
New Collins ceo, Naugles chief

NOTE TO READERS: In observance of the Christmas and New Year's holidays, the next *Nation's Restaurant News* will be published Jan. 1, 1987.

Shrimp, beef score high in Gallup study

PRINCETON, N.J. — Both shrimp and beef scored high among consumers asked to choose dinner courses from an American-style menu created by the Gallup Organization.

A majority of the 1,070 respondents who were asked to indicate the dishes they would be most inclined to order if dining out chose barbecued shrimp as an appetizer, Caesar salad, New England clam chowder, prime ribs of aged Texas beef as an entrée—or Louisiana shrimp Creole as a seafood alternative—and a dessert of strawberry shortcake.

"Purveyors of beef and shrimp should be happy," the Princeton, N.J.-based polling group said, "since every time we include either item on a list, they are always chosen first. This survey is no exception."

About one out of five (21%) of those polled said they would order the barbecued shrimp as an appetizer, while less than half of that number—10% in both cases—opted for either fried clams or crab claws. A New Orleans favorite, oysters Rockefeller, appealed to only 9% of the respondents, and Buffalo chicken wings with Blue Cheese dip garnered another 8% of the vote—the same as Maryland crab cakes.

Caesar salad was far and away the favorite choice of those who eat salad, with 43% of the respondents saying they would order it. Spinach and mushroom salad with hot bacon dressing fell well behind, with only 18% of the votes. Fresh New Jersey tomato salad was favored by 16% of those polled, and Waldorf salad tallied 13% of the vote. It should be noted, however, that the standard green salad was not offered.

New England clam chowder easily surpassed regional archrival Manhattan clam chowder in terms of national popularity by a score of 40% to 11%, respectively. Eleven percent of the respondents said they would order oyster soup, while 9% said they

(See GALLUP, page 4)

LIKELIHOOD OF PATRONS ORDERING DINNER MENU ITEMS

Soup

	Most Likely to Order (%)	Least Likely to Order (%)
New England clam chowder	40	7
Oyster soup	12	16
Manhattan clam chowder	11	5
Black bean soup	9	25
Corn chowder	8	10
Snapper soup with sherry	6	14
Virginia peanut soup	3	31

Salad

Caesar salad	43	10
Spinach and mushroom salad, bacon dressing	18	45
Fresh New Jersey tomato salad	16	20
Waldorf salad	13	19

Seafood

Louisiana shrimp creole	16	5
Fried catfish with hushpuppies	15	14
Mesquite grilled swordfish	8	11
Sauteed soft shell crabs	8	7
Broiled Boston scrod	7	9
Pan fried abalone steak	7	6
Pompano with dill butter	4	6
Blackened redfish	3	12
Cioppino	3	14

Appetizers

	Most Likely to Order (%)	Least Likely to Order (%)
Barbecued shrimp	21	5
Fried clams	10	6
Crab claws	10	7
Oysters Rockefeller	9	14
Buffalo wings with blue cheese dip	8	21
Maryland crab cakes	8	7
Chopped chicken livers, Bermuda onions	7	26
Cajun popcorn	7	8
Fried oysters with spicy dipping sauce	6	7
Maryland lump crabmeat au gratin	4	3
Salt codfish balls	2	15

Meats and Fowl

Prime ribs of aged Texas beef	28	1
Southern fried chicken with biscuits	12	
Barbecued spareribs	10	2
Barbecued chicken	10	2
Chicken with dumplings	7	3
Chicken fried steak	6	2
Virginia ham with red eye gravy	5	8
Jambalya	4	14
Calves liver with bacon and onions	4	26
Yankee pot roast	4	4
Corned beef and cabbage	4	7
Corned beef hash with beets	1	22

Source: Gallup Organization

McFaddin sued for $50M; securities law violations are alleged

By Charles Bernstein

HATTIESBURG, Miss. — Four professional men here who say they invested $1.7 million in an early 1986 "joint venture" with McFaddin Ventures of Houston, Tex., to open a now shuttered Studebaker's nightclub-restaurant in Huntsville, Ala., have filed a $50 million civil court damage suit against both McFaddin Ventures and Studebaker's.

The Chancery Court suit here, which could have broad implications on the methods by which McFaddin and other companies franchise or "joint-venture" their nightclub-restaurants, seeks $25 million for "actual and related losses" in connection with the Huntsville deal and at least $25 million in punitive damages.

McFaddin earlier this month filed a motion seeking dismissal of the suit on the grounds that "it failed to state a proper claim" or that "it is not specific enough in its allegations." The company vehemently denied all the allegations in the suit and called them without merit.

The suit, based on the concept of a "joint venture," alleges violations of federal and state security laws. "The

(See McFADDIN, page 132)

LATE NEWS DIGEST

Nathan's to sell for $17M

NEW YORK — Equicor Group Ltd., an investment group that includes former owners of a Long Island contract feeder, has agreed to buy Nathan's Famous, operator of 24 hotdog outlets, for $17 million. Nathan's also sells uncooked frankfurters through supermarkets.

Budget may boost costs

WASHINGTON — Restaurateurs would be compelled to pay Social Security taxes on the assumed tip income of employees under the federal budget tentatively approved by President Reagan. The new provision would cost employers about $400 million.

RA to buy Casa Vallarta

NEW YORK — Restaurant Associates said it has agreed to acquire the 10-unit Casa Vallarta chain of Mexican dinnerhouses for $8 million in cash. Restaurant Associates indicated that the units will be absorbed into its Acapulco Restaurants chain.

Hilaire dead at 82

PORTLAND, Ore. — Larry Hilaire, long considered a leading restaurateur here, died earlier this month after a long bout with cancer. He was 82 and had operated Hilaire's restaurant downtown until a few years ago. Active in local, state and national restaurant activities for half a century, Hilaire was National Restaurant Association president in 1957 and has remained an honorary NRA director ever since.

Late score: Pepsi 1, Coke 1

NEW YORK — The score was tied, 1-1, in the latest round of cola battles. Domino's Pizza said it will switch from Pepsi-Cola to Coca-Cola for the small proportion of its units still using Pepsi while Northwest Airlines said it will switch from Coca-Cola to Pepsi.

0.3

WALL STREET UPDATE

Index inches up

NEW YORK — The *Nation's Restaurant News* Stock Index inched up 0.3 points in the week ended Dec. 5, closing at 169.4. Price-change losers beat the winners by about 6 to 5.

(Story, charts on pages 146-147.)

Calny rejects new bid

SAN MATEO, Calif. — Calny Inc., operator of 139 Taco Bell and 15 La Petite Boulangerie restaurants, has rejected a $59 million offer for all of its outstanding stock from a group that includes former Calny president Robert T. Larive. The unsolicited offer was the group's second bid for Calny during a 30-day period.

Shoney's to open 170 in '87

NASHVILLE — After slowing expansion to 119 new restaurants in the past year, Shoney's Inc. said it plans to open about 170 restaurants, 66 of them company owned, and 10 Shoney's Inns in 1987. The new restaurants will include 80 Shoney's coffee shops, 60 Captain D's fish units and 27 Lee's Famous Recipe chicken outlets.

Inhilco sells Cafe 43

NEW YORK — Bombay Palace Restaurants has purchased Cafe 43, a Manhattan restaurant and wine bar, from Inhilco, a subsidiary of Hilton International, which is owned by Transworld Corp. Bombay Palace owns and operates 14 Indian restaurants in the United States, Canada, United Kingdom and Hong Kong.

INSIDE THIS ISSUE

New England cuisine is the specialty of Chicago's Martha's Vineyard, the latest venture of Windy City restaurateur Peter Salchow. *Page 23.*

Robert L. Evans is retiring as president of Bo Evans Farms, the sausage processor he founded some 30 years ago. *Page 16.*

ShowBiz Pizza Time plans to expand the menu of its ShowBiz and Chuck E. Cheese chains "beyond pizza and salad," said chairman Richard M. Frank. *Page 112.*

The Swan Court Restaurant of the Inn at M River in Stamford, Conn., is among the growing nur of hotel restaurants deriving the bulk of their bus from local residents rather than from guests. *Page*

A traditional Midwestern fish fry is being used by a number of restaurants in Milwaukee to bolster Friday night traffic. *Page 120.*

A renegade franchisee of Flakey Jake's is drawing the attention of other licensees of the chain with the modifications made at two stores in Houston. The changes have raised traffic and check averages. *Page 44.*

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ATS sues to block Marriott purchase of Sky Chefs

(Continued from page 1)

New York and Illinois highways "would create a noncompetitive situation in the marketplace," ATS alleged.

Its attorneys requested the U.S. District Court of the District of Columbia issue a restraining order preventing the sale until a judge could determine if the matter was suitable for trial.

ATS had placed an offer for Sky Chefs' airport operations but was outbid by Marriott, according to an ATS spokesman.

"We don't comment on matters of litigation," said a Marriott spokesman. Asked if this was the first antitrust suit filed against Marriott, he replied, "I don't know of any [other suits]."

A spokesman for Dallas-based Sky Chefs also declined to comment.

Marriott had indicated it expects to complete its purchase of Sky Chefs' concessions for an undisclosed amount by Jan. 1.

Acquisitions have been a major part of Marriott's effort to raise revenues by 20% every year. For instance, the Bethesda, Md.-based food-service and lodging powerhouse has acquired six contract feeders since 1982. Its contract-feeding sales are expected to top $2.3 billion this year, putting it almost $1 billion ahead of its nearest competitor, ARA Services.

Contentions about Marriott's share of the feeding market within so-called hub airports are based on information supplied by the Federal Aviation Administration, which keeps records of contracts awarded by airport authorities.

The figures, he said, show that Marriott, with contracts at 26 major airports, controls 63% of the hub market, compared with Sky Chefs' 14% share, Dobbs House's 12% share and the 7% share of ATS.

Sara enters U.S. market with Park Suites chain

(Continued from page 3)

people will be making suggestions to us about presentations and service levels," said a spokesman for Park Suites. The seven-property chain was one of the first in the all-suites markets to outfit its properties with fine-dining restaurants.

Among the chefs that Park Suites has recruited for its various hotel restaurants are George Sit, for the Park Suite in Nashville, and John Ford, for the property in Altamonte Springs, Fla. Sit was previously chef at L'Ermitage on the West Coast, and Ford was executive sous chef at Disneyland, according to the Park Suites spokesman.

Park Suites properties usually feature one small fine-dining restaurant, open for all three meal periods. A lounge is also a feature of the properties.

Sara would not disclose how much it paid Dallas developers Robert Pofahl, his brother James and William Van Haselen III for control of Park Suites. "It's a controlling interest," said the Park Suites spokesman, though he declined to specify the exact size of the stake.

Saga said it plans to open 50 Park Suites in the United States during the next five years. The Park Suites spokesman quoted Park Suites president Rick Kasch as saying, "We'll be doing third-party franchising within 90 days."

In addition, Sara president and chief executive Anders Gustrin mentioned the "opportunity" to "bring the Park Suites concept to our international expansion."

Sara's lodging business, Sara Hotels, operates 33 luxury hotels outside of the United States. Included are one property in the People's Republic of China and 29 in Sweden. The remainder are located elsewhere in Europe.

Sara is also a partner in an all-suites hotel under development in New York City. The company will manage the hotel after it opens in 1988.

The company indicated current officers of Park Suites hotels would retain their posts.

The Pofahl brothers and Van Haselen gained total ownership of the Park Suites chain by purchasing in 1984 the stake held by Brock Hotel Corp. Though Park Suites does not reveal its sales, it indicated that its chain-wide occupancy rate is 70%, and its average daily rate is in the neighborhood of $70.

Sara, which posted 1985 sales of $300 million, is owned by Procordia AB, which is a gargantuan conglomerate with extensive interests in the tobacco, chemical, construction, textile and media industries. Procordia, in turn, is owned by the government of Sweden.

"Expansion abroad is now an important objective," Gustrin recently told Sara shareholders. In particular, he noted, "Cater Partner has outgrown the Swedish market."

The caterer recently expanded into the West German market.

In addition, Sara has disclosed plans to expand its 20-unit Clock chain into Japan, the People's Republic of China, Norway, Finland and West Germany.

Ponderosa executives pondering Edelman's bid

(Continued from page 3)

concerned that holding out for too high a price could severely weaken the chain because an acquirer who paid too high a price could be forced to divest the corporation of its 396 company-owned restaurants by franchising them. A totally franchised chain could be operationally weaker than a chain that was 20% or 25% company owned, according to the reasoning.

"This offer is fairly new to us, and our board will discuss it," said James Thompson, Ponderosa chief financial officer. He said the company had not decided whether it would recommend rejection of the offer. "It's too early to make a decision," he said.

Edelman's offer, made by a group called Pon Partners L.P., was conditioned on obtaining sufficient financing, which was being arranged by Shearson Lehman Brothers Inc. In a sign that Edelman would have no trouble raising the money, reports were circulated that Shearson was investing $150 million of its own money in the deal.

In addition, Edelman disclosed he had enlisted the loyalty of two restaurant industry executives to help manage the company if he were to succeed. The executives were not identified.

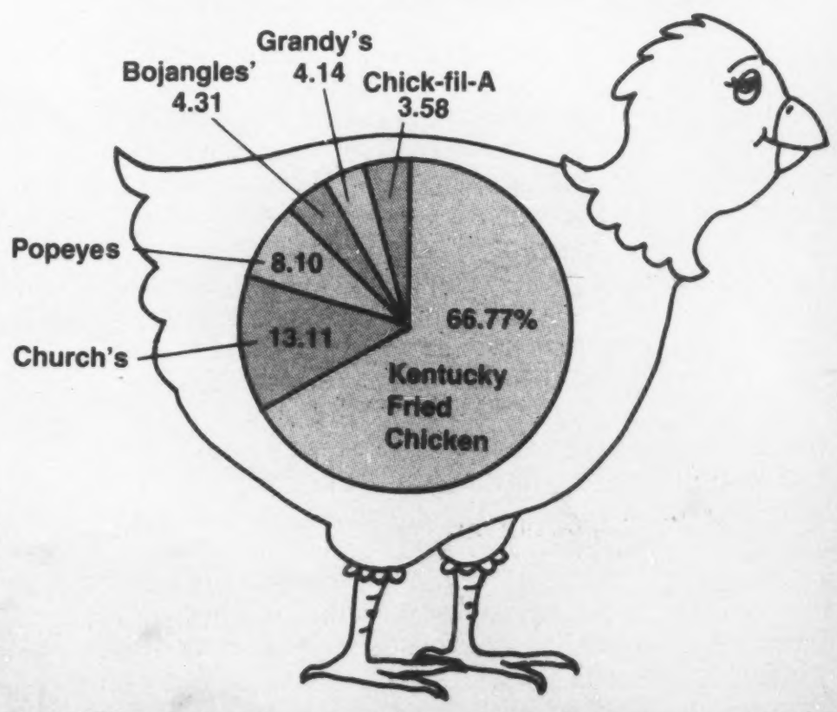
The offer was also dependent upon Ponderosa's dropping its poison pill or upon Edelman's group's determining that the poison pill was legally indefensible. The poison pill gives shareholders rights to acquire additional shares of Ponderosa stock or the stock of an acquiring company at half price, greatly increasing the number of shares outstanding and thus raising the cost of completing an acquisition.

Edelman's opening bid came one day after Ponderosa launched a counteroffensive of litigation in U.S. District Court here in Dayton. Ponderosa charged the Edelman group engaged in a "creeping tender offer" by acquiring its 19% stake without letting other shareholders in on the news. The lawsuit sought to force the Edelman group to divest its Ponderosa holdings.

"We are determined," Office said in filing the suit, "to assure that none of our shareholders is misled or coerced into parting with his interest in Ponderosa stock at an unfair price."

NRN FACT FILE

CHICKEN CHAIN MARKET SHARE



Source: *NRN* research

Gallup: shrimp, beef score

(Continued from page 2)

would choose black bean soup.

In the entrées category, 28% of the respondents said they would order prime rib of aged Texas beef, compared with only 12% who said they would order second-place Southern-fried chicken with beaten biscuits. Other dishes in the category were barbecued spare ribs (10%), barbecued chicken (10%) and chicken with dumplings (7%).

Within the seafood category, however, the contest between first- and second-place entrants proved close. Louisiana shrimp Creole (16%) won over fried catfish with hush puppies (15%) by a slim margin. Perhaps more signicant, though, blackened redfish—once the darling of the seafood set—was ordered only by 3% of those polled—the same percentage of respondents who said they would order cioppino, the elaborate shellfish stew from the West Coast.

Dessert selection held no real surprises, with 25% of those polled saying they would finish their meal with strawberry shortcake. New York-style cheesecake was the second most popular dessert, with 17% of those participants opting for that dish. Apple cobbler was next, garnering a 14% share, followed by Southern pecan pie (12%), lemon meringue pie (8%) and pumpkin pie (8%).

Respondents also named "dishes they would probably not order." The most unpopular menu includes chopped chicken liver appetizer, Virginia peanut soup, spinach and mushroom salad, calves' liver with bacon entrée—or fried catfish with hushpuppies—and rice pudding.

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FOCUS | NRN

KFC COMPANY PROFILE

Chicken segment hard hit, but KFC gains share

The quick-service chicken segment has been hard hit by price increases and accelerating competition from other restaurant chains. Observers even say some companies are in serious trouble.

Reports indicate Kentucky Fried Chicken has gained market share in recent months, and many sources believe it has been at the expense of other chains in the segment.

A recent Crest survey showed KFC's share of customer traffic had risen 3.5% in the last reporting period, to 45.3% of the chicken segment.

"There was pressure put on everyone by the bulge in chicken prices this summer," said John Rohs, vice president of research for Wertheim & Co. He also cited "overstoring" and "lackluster traffic trends" as causes of the sales slowdown.

Richard Sherman, president of Church's Fried Chicken, the second-biggest chain in the segment, said sales were "still soft" but "improved from what they were in the summer." He said oil-dependent markets in Texas were especially weak.

But other chains still view Church's as formidable competition, because in most markets it still offers consumers the lowest prices. "They're the Walmart of the fast-food business," said Lonnie Stout, chief executive of Winners Corp., the parent company of the Mrs. Winner's chicken chain.

Rohs expects Church's, KFC and the No. 3 chicken chain, Popeyes, to gain market share because their size gives them the "knowledge and the finances to conduct meaningful marketing campaigns."

Popeyes, the New Orleans-based chain that sells spicy, Cajun-style products, has experienced "basically flat" sales, said marketing vice president Lamar Berry.

"We have had some times when sales were not that great," Berry said, "but we're very comfortable. We're one of the few chains that have been fairly resilient."

Observers said Popeyes would survive a shakeout because it has carved out a special, marketable niche.

Church's this year rolled out a spicy chicken to compete with that of Popeyes. Church's is also involved in a joint venture with the convenience store chain 7-Eleven. Sherman declined comment on the test.

Bojangles', the nation's No. 4 chicken chain, is in trouble. Sales are down, despite the introduction of a raft of new products this year. Many units have been closed.

Parent company Horn & Hardart recently announced it was reorganizing its food-service division and might seek to spin off Bojangles' to shareholders. The chief executive, Christian Schoenleb, was forced out, and Carlos Garcia took over as head of the chain.

Industry sources say Bojangles' expanded too quickly and had problems positioning itself. Earlier this year it tried to broaden its customer base and appeal to women and families, but the campaign was not successful.

Better news comes from the Tennessee headquarters of the 172-unit Mrs. Winner's chicken chain, which many analysts had counted out in recent months. An executive shakeup occurred this year, and former financial chief Stout wound up in charge.

He said a turnaround is in the making. For the first nine months of the year, he explained, same-store sales were up 2.6%. Operating income rose more than 200% in the same period.

Like most chicken chains, Mrs. Winner's has rolled out a nonfried chicken. Its baked product accounts for 8% to 10% of sales.

Stout said his team was "studying pollo-style chicken. It definitely could be an item of the future." But consistency of product is a problem with grilled chicken.

So far the most visible chains in that subsegment are El Pollo Asado, a publicly traded company, and El Pollo Loco, owned by Denny's.

But many franchisees and industry observers believe the chicken chains' biggest competitors are the hamburger concepts, specifically McDonald's and Burger King. McDonald's, after its McNuggets rollout, became the second-biggest seller of chicken, and Burger King's new nugget product, Chicken Tenders, has won many admirers.

Some of the chicken chains have taken cues from pizza concepts and begun tests of home delivery. KFC's own test *(see story below)* is in two markets—Louisville, Ky., and Kansas City, Mo.

At Church's, Sherman said, "We're looking at it, but we haven't tried it yet. We may have a limited test in the next 60 days."

Sherman said he "had a hard time believing that home delivery would work" for chicken chains.

TOP CHICKEN CHAINS RANKED BY SYSTEMWIDE SALES

Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, in Millions) Current	Latest Full
Kentucky Fried Chicken	Dec.	$3,286	3,100
Church's	Dec.	645	640
Popeyes	Oct.	399	335
Bojangles'	Dec.	212	210
Grandy's	June	204	200
Chick-Fil-A	Dec.	176	161

Source: *NRN* research, Chain Analysis

TOP CHICKEN CHAINS RANKED BY NUMBER OF UNITS

Chain	Fiscal Year Ends	Number of Units (By Fiscal Year) Current	Last Full
Kentucky Fried Chicken	Dec.	6,729	6,396
Church's	Dec.	1,585	1,549
Popeyes	Oct.	640	521
Chick-Fil-A	Dec.	350	319
Bojangles'	Dec.	307	328
Grandy's	June	180	180

Source: *NRN* research, Chain Analysis

TOP CHICKEN CHAINS RANKED BY SALES PER UNIT

Chain	Fiscal Year Ends	Sales Per Unit (Fiscal Year, in Thousands) Current	Last Full
Grandy's	June	$1,120	$1,160
Popeyes	Oct.	720	743
Bojangles'	Dec.	690	640
Kentucky Fried Chicken	Dec.	630	595
Chick-Fil-A	Dec.	540	520
Church's	Dec.	442	433

Source: *NRN* research, Chain Analysis

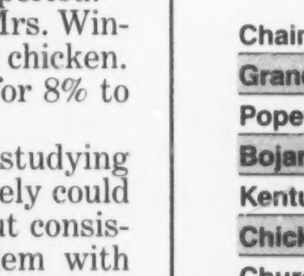
Market tests of home delivery to see cautious expansion

Determined to continue boosting incremental sales, Kentucky Fried Chicken is actively exploring the home delivery market but is expanding its market test of the concept cautiously.

"It's a lot more difficult than it appears," said Donald E. Parkinson, executive vice president, home delivery group. "We're rolling it very carefully. The only way it makes sense is if it provides enough incremental business to offset margin decreases."

The chain began testing a pioneer high-tech delivery concept more than two years ago in the Louisville, Ky., area. It links 17 company and four franchised stores with a single phone number, telephone operators and a computer system. A similar system was recently introduced to connect 20 company stores in the Kansas City, Mo., metropolitan market.

"Kentucky Fried Chicken's pursuit of home delivery is motivated by offensive interest in building profits," said Parkinson. "The technology is there, and we have a high-quality product that delivers well. The challenge is getting it to work profitably."



Parkinson

A potential problem with home delivery is that it could become a high-cost substitute for take-out.

"There is clearly some cannibalization," said Donald E. Doyle, president of KFC-USA, adding that 70% of home delivery sales are incremental.

"Whether it offers the same value-added perception pizza has," Doyle continued, "I don't know about that. The jury's still out."

Another problem may be liability insurance for drivers who will be delivering the products. At present they use their own cars and insurance.

After mediocre results based on a six-month test in Macon, Ga., where each unit handled its own telephone orders, KFC adopted a high-tech approach in Louisville and Kansas City.

In a metropolitan area, there is one phone number for placing an order. Operators take the orders and enter them into a computer. The system then transmits each order to the store closest to its origination.

At the appropriate store, a printout tells the specific order, the name and address of the customer and even more specific information on the location if it is within a four-mile radius of the unit.

An added bonus is the marketing potential provided by the data generated by the computer, Parkinson noted.

Food is delivered in an insulated box, with hot and cold items kept in separate compartments. The average order is delivered in less than 30 minutes, Parkinson said.

"From an operations standpoint it works," he noted. "In Louisville, sales are up, the customers are delirious and the operators are receptive. People support the service."

Costs include the computer system, telephones, labor and other overhead items at a base center in each metropolitan area. Units must add a rear access for delivery personnel, an additional point-of-sale terminal and an order printout machine.

Parkinson was recently named to the new position after serving as vice president and general manager of the company's Zantigo Mexican chain.

FINANCIAL NEWS

NRN Stock Index inches up .3 to 169.4

NEW YORK — The *Nation's Restaurant News* Index of 91 stocks edged up slightly, to 169.4, in the week ended Dec. 5, a 0.3-point gain.

The Dow Jones Industrial Average of 30 blue-chip stocks, meanwhile, rose 10.83 points and closed at 1,925.06. The index surged 43.03 points on Dec. 2 to close at a record 1,955.57 on investors' relief over the government's appointment of independent counsel to investigate the growing Iran-Contra arms scandal, analysts said.

On *NRN*'s list of 167 food-service, lodging and supplier companies, 60 issues rose in price, while 73 declined and 34 remained the same. Eighty-four issues traded above their previous 12-week norms, while 81 were less active and two showed no change.

Ponderosa rose $1.88, to $26.63, on volume of more than 1.9 million shares. The steakhouse chain's management said it was reviewing a tender offer made by Asher Edelman and other investors. Edelman, who owns 19% of the company, offered to buy remaining shares for $27.50 each. Meanwhile, a Ponderosa shareholder, Michael Cottle, filed suit in federal court to block the company's anti-takeover plan.

Collins Foods, a Kentucky Fried Chicken franchisee, traded about 170% above average, at 554,600 shares. Chairman and founder James Collins said he would relinquish the post of chief executive to president Richard P. Bermingham. The company said second-quarter net profit fell 40%, to $3.4 million. In other news, Staley Continental, a restaurant supplier, said it was buying Collins's distribution subsidiary for an undisclosed price.

No issue closed at a 52-week high, but several struck yearly lows. They included: Rudy's Restaurants, down 38¢, to $4.63; Winners, 25¢, to $3.50; Southern Hospitality, 13¢, to $3.13; Twistee Treat, 13¢, to $2.69; Consul, 13¢, to $1.88; Fuddruckers, 38¢, to $1.88, and Maverick, 25¢, to $1.13.

VOLUME TREND LEADERS

Consol Prods	M	498.1	Ponderosa	N	196.6
Rykoff-Sexton	N	325.6	Fort How Pap	N	188.5
Hormel, George	A	317.6	Servico Inc	M	180.0
Intl Kings Tab	M	271.6	Collins Foods	N	170.9
Max & Erma's	O	228.2	Pizza Transit Auth	O	140.2

TOP PERCENTAGE PRICE GAINERS

Taco Villa	M	21.4	Consol Prods	M	8.7
Vie de France	M	16.7	Ponderosa	N	7.6
Rymer Co	N	9.3	Pancho Mex Buffet	M	7.5
Club Med	N	9.0	Sbarro Inc	A	6.4
Perkin Fam	N	8.7	Taco Viva	M	6.3

TOP PERCENTAGE PRICE LOSERS

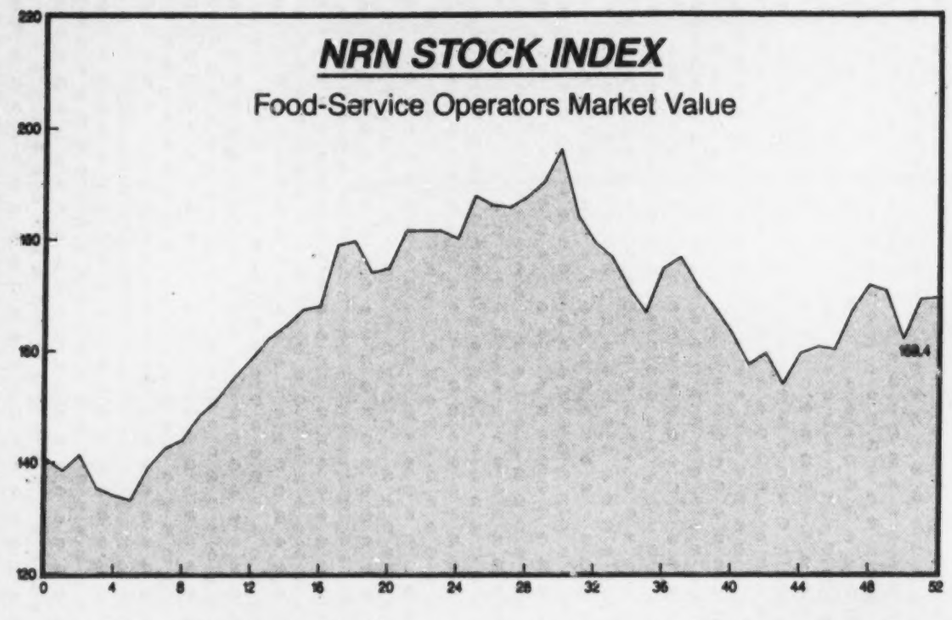
McFaddin Ven	A	- 22.2	Mortronics Inc	A	- 11.1
Maverick Rest	M	- 18.2	Lifestyle Rest	A	- 11.1
Fuddruckers Inc	M	- 16.7	Intl Kings Tab	M	- 10.4
Pizza Transit Auth	O	- 16.7	Orange Julius	M	- 8.6
El Chico	M	- 11.4	Capt Crab	M	- 8.3

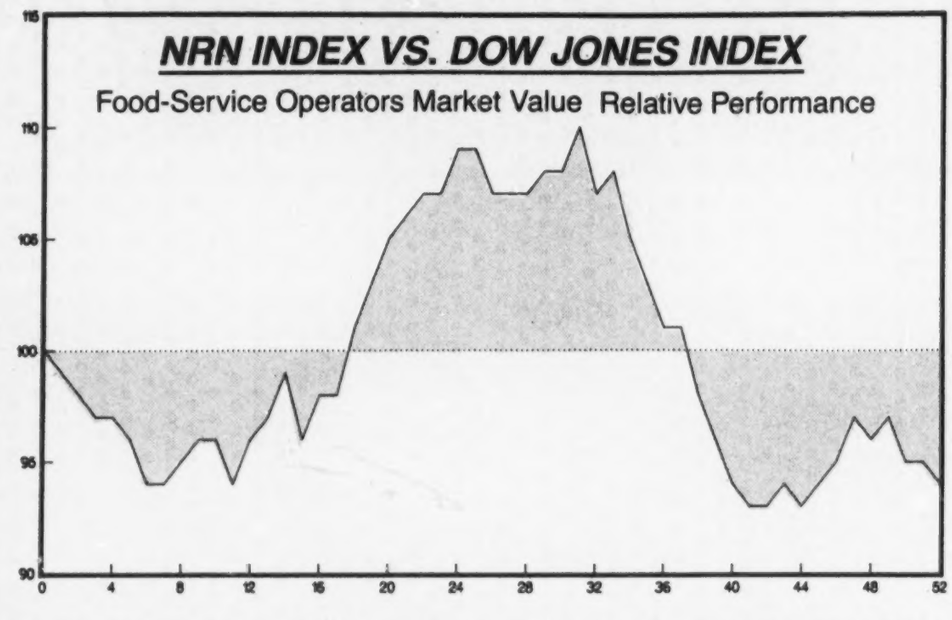
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market		Stock Market: 12-05-86 Close $	Weekly Change Amt. $	Weekly Change Pct. %	Weekly Price Range High $	Weekly Price Range Low $	52-Week Range High $	52-Week Range Low $	Weekly Shares Traded Total (100)	Weekly Shares Traded % Out %	12-Week Avg. Vol. As % Out %	Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report New Report -	Latest Report Period -	Latest Report Date Ended -	Latest Quarter Revenue Latest $Mil	Latest Quarter Revenue Yr. Ago $Mil	Latest Quarter Net Income Latest $Mil	Latest Quarter Net Income Yr. Ago $Mil	Latest Quarter E.P.S. Latest $	Latest Quarter E.P.S. Yr. Ago $	Year-to-Date Revenue Latest $Mil	Year-to-Date Revenue Yr. Ago $Mil	Year-to-Date Net Income Latest $Mil	Year-to-Date Net Income Yr. Ago $Mil	Year-to-Date E.P.S. Latest $	Year-to-Date E.P.S. Yr. Ago $
Am Restaurants	M	2.25	.00	.0	2.25	2.25	4.13	2.00	17	.07	.10	- 30.0	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants	M	4.50	.00	.0	5.25	4.50	12.25	4.50	123	.32	.47	- 31.9	18.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts	M	9.63	.13	1.3	9.63	9.13	12.38	7.38	639	1.44	1.06	35.8	NE	.12	1.2	.....	9 mos.	06-86	20.7	22.8	(4.1)	.6	(.92)	.12	63.0	68.2	(3.6)	2.0	(.81)	.44
Bob Evans Farms	M	19.75	- .25	- 1.3	20.25	19.50	23.19	16.59	1,679	.74	.68	8.8	22.2	.37	1.9	NEW	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace	M	4.50	.00	.0	4.50	4.38	5.44	4.00	309	1.72	2.13	- 19.2	15.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	21.00	.25	1.2	21.13	20.38	24.38	17.75	650	1.60	1.25	28.0	NA	1.10	5.2	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	8.38	- .50	- 5.6	9.38	8.25	16.00	6.75	5,030	10.61	4.59	131.2	22.0	.16	1.9	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab	M	.69	- .06	- 8.3	0.75	0.63	1.50	.69	1,252	.80	.80	33.3	NE	.00	.0	.....	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Carrols Cp	N	11.00	.13	1.1	11.00	10.88	11.25	6.50	1,640	2.11	2.43	- 13.2	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl	O	.13	.00	.0	0.22	0.13	.50	.13	2,243	1.16	.60	93.3	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	6.63	- .13	- 1.9	6.88	6.63	11.25	6.50	10,275	3.80	3.25	16.9	24.5	.00	.0	.....	3 mos.	07-86	76.0	65.1	2.8	4.5	.10	.17	76.0	65.1	2.8	4.5	.10	.17
Chili's Inc	M	22.50	- 1.63	- 6.7	23.25	22.38	25.88	17.50	1,078	2.06	3.14	- 34.4	24.2	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch	N	12.75	- .38	- 2.9	13.13	12.38	19.50	10.88	7,354	1.95	1.42	37.3	47.2	.46	3.6	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods	N	17.25	.13	.7	17.50	16.50	19.38	11.50	5,546	2.79	1.03	170.9	27.8	.12	.7	.....	3 mos.	07-86	176.6	136.4	11.9	5.6	.57	.28	176.6	136.4	11.9	5.6	.57	.28
Concept Dev	M	6.13	.13	2.1	6.25	5.75	8.38	2.00	563	1.08	1.40	- 22.9	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods	M	3.13	.25	8.7	3.13	3.00	3.63	2.38	1,030	3.17	.53	498.1	NE	.08	2.6	.....	9 mos.	06-86	20.5	16.4	.4	(.1)	.15	(.02)	64.3	50.2	(.1)	.2	(.02)	.06
Consul Rest	M	1.88	- .13	- 6.3	2.00	1.88	4.25	1.88	421	.88	.93	- 5.4	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel	M	17.50	1.00	6.1	17.75	16.50	22.25	13.25	798	2.24	2.51	- 10.8	16.5	.14	.8	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc	O	2.50	.00	.0	3.00	2.50	9.25	2.00	4	.02	.41	- 95.1	NE	.00	.0	.....	fiscal	06-86	1.2	1.8	(1.3)	.1	(.75)	.05	9.1	6.6	(1.2)	.3	(.68)	.16
Dunkin Donuts	M	31.50	.00	.0	32.13	31.38	37.38	22.50	1,883	2.61	1.53	70.6	19.8	.28	.9	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico	M	4.88	- .63	- 11.4	5.50	4.63	8.25	4.63	855	1.84	1.44	27.8	12.8	.00	.0	.....	3 mos.	08-86	21.7	21.9	.2	1.0	.04	.22	21.7	21.9	.2	1.0	.04	.22
El Pollo Asa	O	6.75	- .25	- 3.6	7.00	6.75	8.38	4.63	706	1.88	2.29	- 17.9	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest	N	20.00	.13	.6	20.25	19.88	20.50	10.63	1,195	1.07	1.21	- 11.6	21.5	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest	M	1.88	.00	.0	2.00	1.88	2.63	1.38	571	.95	1.19	- 20.2	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper	O	.38	.00	.0	0.44	0.38	.75	.25	130	.22	.69	- 68.1	NE	.00	.0	.....	6 mos.	06-86	2.0	1.9	.1	.1	(.01)	.01	3.7	3.7	.1	.1	(.02)	.01
Folks Rest	O	.25	.00	.0	0.63	0.25	.75	.25	18	.12	.08	50.0	NE	.00	.0	.....	6 mos.	06-86	.8	2.2	.0	NC	(.03)	.01	1.9	3.9	(.8)	(.3)	(.53)	(.17)
Frisch's	A	36.38	- .19	- .5	36.88	35.63	40.66	19.59	120	.25	.65	- 61.5	49.2	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc	M	1.88	- .38	- 16.7	2.00	1.88	7.13	1.88	2,895	4.28	2.69	59.1	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hamburg Hamlet	M	6.00	- .50	- 7.7	6.75	6.00	7.75	3.19	101	.30	.22	36.4	13.3	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a	M	24.50	- .25	- 1.0	24.75	24.25	35.50	14.00	233	.24	.53	- 54.7	19.9	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab	M	17.25	- 2.00	- 10.4	18.50	16.75	30.00	17.25	5,905	20.40	5.49	271.6	55.6	.00	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant	M	6.00	.00	.0	6.13	5.88	12.13	5.75	894	1.84	2.87	- 35.9	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc	M	19.75	.00	.0	19.88	19.38	26.38	16.03	7,584	3.87	4.21	- 8.1	15.2	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp	A	2.63	.13	5.0	2.63	2.25	5.88	2.00	71	.28	.51	- 45.1	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl	M	17.88	.75	4.4	19.00	17.13	20.50	13.63	2,842	4.01	2.10	91.0	23.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	1.00	- .13	- 11.1	1.25	1.00	2.25	.88	337	.59	.39	51.3	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	53.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe	N	25.88	- .38	- 1.4	26.38	25.38	29.09	22.50	1,154	.63	.41	53.7	21.6	.44	1.7	.....	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp	M	23.75	- 1.25	- 5.0	24.75	23.75	29.75	18.88	110	.22	.25	- 12.0	13.9	.33	1.4	.....	3 mos.	08-86	38.5	36.1	3.2	3.2	.53	.52	38.5	36.1	3.2	3.2	.53	.52
Marriott Corp	N	31.38	.63	2.0	32.13	29.75	38.19	20.63	12,569	.95	.93	2.2	22.9	.16	.5	.....	9 mos.	09-86	1295.3	989.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest	M	1.13	- .25	- 18.2	1.38	1.13	2.63	1.13	244	.49	.21	133.3	NE	.00	.0	NEW	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	1.75	.00	.0	2.00	1.75	2.25	1.38	231	1.28	.39	228.2	NE	.00	.0	.....	9 mos.	07-86	3.7	4.0	.0	(.2)	(.03)	(.12)	12.7	12.6	(.3)	(.1)	(.19)	(.07)
McDonald's Cp	N	63.25	- .13	- .2	66.13	62.13	76.75	48.69	24,605	1.93	1.61	19.9	17.4	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven	A	1.75	- .50	- 22.2	2.13	1.75	7.00	1.63	188	.34	.36	- 5.6	25.0	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc	M	24.00	- .25	- 1.0	24.38	24.00	25.38	17.50	1,710	1.19	1.50	- 20.7	29.3	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Mortronics Inc	A	2.00	- .25	- 11.1	2.25	1.88	2.75	1.13	1,951	2.03	.92	120.7	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak	O	.88	.00	.0	1.00	0.88	1.63	.38	720	1.49	2.70	- 44.8	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans	M	6.63	.13	1.9	6.63	6.38	7.50	3.38	607	2.68	2.82	- 5.0	22.8	.07	1.1	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza	M	16.13	.13	.8	16.13	16.00	18.00	11.25	318	.42	.49	- 14.3	20.7	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman	O	6.25	.00	.0	6.50	6.25	7.00	4.50	34	.28	.53	- 47.2	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd	M	4.81	.06	1.3	4.81	4.75	5.75	4.25	17	.12	.67	- 82.1	10.9	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse	M	3.75	.00	.0	4.25	3.75	8.25	3.25	38	.25	.74	- 66.2	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet	M	10.75	.75	7.5	11.50	10.25	12.97	7.28	525	1.28	.72	77.8	17.9	.13b	1.2	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam	N	12.50	1.00	8.7	12.63	11.25	13.13	11.00	523	1.04	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	20.25	.25	1.3	20.25	20.00	25.75	16.56	1,255	1.33	.61	118.0	15.0	.48	2.4	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn	A	10.88	.25	2.4	10.88	10.38	12.25	6.25	381	1.15	2.02	- 43.1	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	NC	(.01)	165.8	148.3	1.7	.5	.53	.16
Pizza Transit Auth	O	.31	- .06	- 16.7	0.38	0.28	2.63	.28	580	2.57	1.07	140.2	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks	M	4.25	- .13	- 2.9	4.38	4.13	11.75	3.88	162	.37	2.28	- 83.8	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.23)	.25	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa	N	26.63	1.88	7.6	26.75	23.50	27.75	12.25	19,457	19.96	6.73	196.6	21.3	.40	1.5	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc	O	.56	.00	.0	0.69	0.56	2.19	.38	189	.53	.83	- 36.1	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants	M	5.88	.00	.0	5.88	5.63	9.75	5.13	498	.72	1.25	- 42.4	73.4	.00	.0	NEW	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B	A	9.00	.38	4.3	9.00	8.13	12.00	5.75	137	.31	.25	24.0	8.8	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	9.00	.00	.0	9.00	8.50	13.41	8.25	145	.47	1.24	- 62.1	17.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec	O	3.00	.00	.0	3.50	3.00	3.25	2.75	5	.03	.23	- 87.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D	M	1.31	.00	.0	1.44	1.31	2.75	.94	332	.54	.63	- 14.3	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant	M	4.63	- .38	- 7.5	4.88	4.63	7.63	4.63	267	1.03	.73	41.1	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican	M	8.25	- .50	- 5.7	8.63	8.13	15.00	5.00	453	1.60	7.14	- 77.6	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family	M	22.25	.25	1.1	22.25	22.00	25.75	9.56	4,933	2.87	2.44	17.6	37.7	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef	M	6.50	- .25	- 3.7	6.75	6.00	9.88	6.13	117	.94	1.09	- 13.8	15.5	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc	A	14.63	.88	6.4	14.75	13.75	20.13	8.25	694	.79	.73	8.2	26.1	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.25	.00	.0	2.25	2.25	5.00	2.00	304	1.05	1.42	- 26.1	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	27.25	.25	.9	27.75	27.00	30.81	19.69	4,919	1.36	1.35	.7	23.1	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South	M	13.75	- .50	- 3.5	14.25	13.75	18.63	12.00	892	1.24	.86	44.2	13.2	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp	M	5.75	- .25	- 4.2	5.75	5.25	7.00	5.25	134	.86	.48	79.2	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl	M	16.50	- .25	- 1.5	17.00	16.25	18.84	10.34	3,420	2.00	1.43	39.9	21.4	.00	.0	NEW	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	8.25	- .25	- 2.9	8.50	8.25	11.00	7.63	160	.59	.81	- 27.2	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	3.13	- .13	- 3.8	3.25	3.13	5.63	3.13	362	.73	.73	.0	26.0	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face	O	.16	.00	.0	0.19	0.16	.41	.13	350	.23	.21	9.5	NE	.00	.0	.....	3 mos.	06-86	.6	.6	.0	(.1)	.00	(.01)	.6	.6	.0	(.1)	.00	(.01)
Swensens Inc	O	1.00	.00	.0	1.13	1.00	1.50	.75	98	.22	.22	.0	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	10.00	.00	.0	10.00	10.00	13.00	10.00	171	.83	.58	43.1	8.9	.00	.0	.....	3 mos.	08-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa	M	4.25	.75	21.4	4.25	3.50	4.63	2.75	182	.19	.08	137.5	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	2.13	.13	6.3	2.13	1.88	3.50	1.88	432	1.31	.74	77.0	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's	N	7.00	- .13	- 1.8	7.38	6.88	10.00	6.75	690	.61	.82	- 1.6	30.4	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas	O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.02	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises	M	19.25	- .50	- 2.5	19.75	18.75	39.53	8.72	4,208	2.53	3.23	- 21.7	47.0	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld	N	36.88	- 1.50	- 3.9	38.38	36.63	42.63	22.25	12,546	2.71	10.17	- 73.4	10.9	.40	1.1	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Tsumura Rest	M	2.69	- .13	- 4.4	2.88	2.69	5.06	2.69	1

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	12-05-86 Close	Price: Weekly Change Amt.	Price: Weekly Change Pct.	Price: Weekly Range High	Price: Weekly Range Low	Price: 52-Week Range High	Price: 52-Week Range Low	Volume: Weekly Shares Traded Total	Volume: Weekly Shares Traded % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue Latest	Latest Quarter: Revenue Yr. Ago	Latest Quarter: Net Income Latest	Latest Quarter: Net Income Yr. Ago	Latest Quarter: E.P.S. Latest	Latest Quarter: E.P.S. Yr. Ago	Year-to-Date: Revenue Latest	Year-to-Date: Revenue Yr. Ago	Year-to-Date: Net Income Latest	Year-to-Date: Net Income Yr. Ago	Year-to-Date: E.P.S. Latest	Year-to-Date: E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.13	- .25	- 3.0	8.50	8.00	93.75	6.25	565	.86	.97	- 11.3	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	24.25	2.00	9.0	24.25	22.00	32.25	21.25	1,281	.93	.46	102.2	20.2	.20	.8	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	10.00	- .13	- 1.2	10.13	9.88	16.00	9.63	3,880	1.18	1.15	2.6	83.3	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	71.63	1.88	2.7	73.13	69.25	80.25	60.50	1,661	.67	.95	- 29.5	17.8	1.80	2.5	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	69.25	- .13	- .2	71.38	68.63	81.00	54.25	12,205	4.97	8.98	- 44.7	14.8	1.16	1.7	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	12.00	- .63	- 5.0	12.63	11.75	19.75	11.38	1,945	1.42	1.73	- 17.9	37.5	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	36.50	1.13	3.2	37.38	34.75	45.38	24.50	6,452	2.21	1.78	24.2	25.2	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.88	- .25	- 3.5	7.25	6.75	11.00	6.13	8,586	2.16	1.49	45.0	24.6	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	4.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	47.38	- 3.13	- 6.2	50.50	47.25	77.00	41.50	1,236	1.92	2.29	- 16.2	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.50	- .50	- 2.5	20.25	19.50	26.63	16.75	427	1.12	.40	180.0	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	13.75	.00	.0	13.75	11.25	15.00	10.50	3	.01	.02	- 50.0	3.2	.20	1.5	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	40.00	- .25	- .6	40.63	40.00	51.75	39.50	48	.18	.51	- 64.7	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	10.38	.50	5.1	10.38	9.75	30.00	8.75	2,026	2.47	5.00	- 50.6	NE	.40	3.9	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.50	.00	.0	6.50	6.00	13.63	6.00	112	.33	1.03	- 68.0	NE	.00	.0	NEW	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	44.63	1.50	3.5	45.50	42.50	54.88	25.41	19,752	1.52	1.65	- 7.9	24.5	.32	.7	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.13	.00	.0	4.13	4.00	5.50	3.50	50	.54	.43	25.6	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	43.00	- 1.63	- 3.6	44.75	43.00	47.38	28.25	11,212	1.25	1.91	- 34.6	19.8	1.28	3.0	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	.66	.55	1186.4	1067.9	59.1	48.9	.66	.55
Grace W R ..... N	53.63	.88	1.7	56.00	52.00	60.75	44.00	11,747	2.83	3.55	- 20.3	18.2	2.80	5.2	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	25.63	.63	2.5	25.88	23.88	29.88	15.50	15,391	1.64	1.15	42.6	18.4	.54	2.1	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	14.75	.88	6.3	15.25	13.25	19.25	6.50	4,800	3.35	7.06	- 52.5	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.25	- .38	- 6.7	5.50	5.25	9.88	5.25	922	1.54	1.73	- 11.0	25.0	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	45.25	- .50	- 1.1	47.00	45.00	48.00	27.50	2,569	1.34	1.92	- 30.2	NE	1.80	4.0	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	4.00	- .38	- 8.6	4.25	3.88	9.00	3.75	71	.40	.71	- 43.7	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.25	- .25	- 1.4	18.25	18.13	19.00	8.91	24	.10	.37	- 73.0	36.5	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	27.25	- .38	- 1.4	28.50	26.75	35.63	21.97	44,[illegible]	1.71	1.51	13.2	16.5	.84	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	36.00	- 2.13	- 5.6	39.63	35.88	41.19	29.19	21,[illegible]	2.51	1.51	66.2	14.7	1.00	2.8	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	.55	.49	1382.8	1227.8	47.9	42.7	.55	.49
RJR Nabisco ..... N	50.50	- 1.38	- 2.7	52.88	50.50	55.13	27.88	30,998	1.24	1.14	8.8	13.3	1.60	3.2	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.82	2.43
Southland Corp ..... N	51.75	- 2.00	- 3.7	54.25	51.75	60.50	40.38	12,504	2.62	2.64	- .8	11.8	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	6.13	.88	16.7	6.25	5.25	8.63	4.75	925	.85	1.16	- 26.7	21.9	.23	3.8	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	42.88	.63	1.5	43.38	41.88	46.75	35.50	1,317	.65	.57	14.0	13.2	1.28	3.0	.....	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Anchor Hocking ..... N	31.50	.88	2.9	31.88	30.00	35.00	23.25	1,644	1.56	2.83	- 44.9	NE	1.48	4.7	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	24.75	- .25	- 1.0	25.75	24.75	29.75	22.00	551	.59	.72	- 18.1	14.4	.64	2.6	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	27.13	.75	2.8	27.88	25.75	29.06	19.19	46,967	1.71	1.05	62.9	17.3	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	49.50	- 2.50	- 4.8	51.13	49.13	52.50	31.78	13,293	1.78	1.19	49.6	17.7	1.12	2.3	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	6.00	.25	4.3	6.00	6.00	7.75	4.25	2	.02	.11	- 81.8	26.1	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	62.38	2.00	3.3	63.75	59.25	68.50	44.00	5,156	.79	.62	27.4	17.6	1.44	2.3	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W ..... A	26.25	- .25	- .9	26.75	26.25	38.50	18.75	36	.19	.32	- 40.6	4.8	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.25	.00	.0	9.38	9.13	11.75	8.38	151	.07	.09	- 22.2	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	19.50	.13	.6	20.25	18.88	20.25	12.38	7,828	1.67	1.23	35.8	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	53.13	3.00	6.0	53.38	50.00	60.38	44.00	5,183	1.94	1.40	38.6	14.4	1.52	2.9	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	38.13	1.63	4.5	39.00	35.38	44.88	25.56	67,318	1.74	1.00	74.0	18.3	1.04	2.7	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.80	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	24.63	- .25	- 1.0	24.63	24.25	31.63	19.13	4,738	1.31	1.36	- 3.7	14.0	.50	2.0	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1033.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	31.13	1.13	3.8	32.13	29.56	32.13	19.44	7,006	1.07	.92	16.3	19.3	.58	1.9	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.41	.33	1771.1	1575.8	27.8	22.6	.41	.33
Corning Glass ..... N	57.75	2.75	5.0	59.00	53.75	81.50	46.63	10,991	2.54	1.95	30.3	15.4	1.40	2.4	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	77.00	- 2.00	- 2.5	80.50	77.00	88.50	46.50	21,771	4.47	7.79	- 42.6	19.0	2.20	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	30.13	.50	1.7	30.63	29.38	33.69	25.13	2,739	1.03	.63	63.5	19.7	.46	1.5	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	1.00	.00	.0	1.06	1.00	2.31	1.00	1,897	.32	.54	- 40.7	16.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... M	23.63	.13	.5	23.75	23.38	29.19	19.88	4,757	1.75	2.41	- 27.4	14.3	.58	2.5	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	35.88	2.00	5.9	36.50	33.88	44.88	31.00	3,685	1.69	1.46	15.8	14.6	1.00	2.8	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	46.00	.13	.3	48.50	44.63	60.50	42.88	23,634	3.52	1.22	188.5	18.9	1.00	2.2	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	43.00	2.13	5.2	44.13	39.88	48.25	29.25	21,528	1.61	.80	101.3	19.3	1.00	2.3	.....	3 mos.	07-86	1084.4	1048.1	85.7	81.6	.62	.59	1084.4	1048.1	85.7	81.6	.62	.59
Hormel, George ..... A	34.88	.88	2.6	35.00	33.88	35.00	22.13	1,366	.71	.17	317.6	17.2	.80	1.7	NEW	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.4	36.6	2.03	2.01
Intl Multifood ..... N	26.75	- .38	- 1.4	27.63	26.50	31.53	23.44	1,860	1.33	.88	49.4	13.9	1.18	4.4	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River ..... N	33.13	- 1.25	- 3.6	34.75	32.88	35.00	22.00	18,114	2.23	1.86	19.9	18.9	.40	1.2	NEW	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	53.50	.88	1.7	54.25	51.25	58.75	31.50	12,552	1.02	.73	39.7	21.8	1.08	2.0	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	51.25	1.13	2.2	51.88	48.50	65.88	38.88	18,971	1.41	1.19	18.5	17.4	1.72	3.4	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	80.25	- 1.88	- 2.3	83.25	80.00	92.25	71.75	3,114	1.14	1.64	- 30.5	36.1	.00	.0	NEW	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	19.25	.00	.0	20.00	19.00	23.50	16.00	1,007	.93	1.49	- 37.6	NE	.80	4.2	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	42.75	.00	.0	43.13	42.63	45.25	33.25	2,768	2.30	1.91	20.4	17.9	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	13.13	- .13	- .9	13.63	12.88	18.63	9.88	968	1.43	1.23	16.3	35.5	.40	3.0	NEW	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	75.38	1.13	1.5	75.88	72.38	78.00	39.81	43,603	1.82	1.36	33.8	13.0	3.00	4.0	.....	9 mos.	09-86	6398.0	3834.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1197.0	972.1	4.63	4.05
Procl & Gambl ..... N	77.75	.00	.0	81.00	76.75	82.50	60.75	17,089	1.02	.83	22.9	18.0	2.70	3.5	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	83.50	1.00	1.2	86.00	81.25	86.00	54.75	6,426	1.75	1.98	- 11.6	17.9	1.60	1.9	.....	3 mos.	09-86	960.3	845.6	33.4	27.7	.85	.68	960.3	845.6	33.4	27.7	.85	.68
Ralston Purina ..... N	72.25	- 1.50	- 2.0	74.75	72.25	77.00	45.50	9,668	1.27	1.19	6.7	15.4	1.10	1.5	.....	fiscal	09-86	1604.2	1428.2	65.4	58.9	.82	.73	5514.6	4963.0	263.5	258.4	4.70	3.15
Reynolds Metal ..... N	41.38	- 1.75	- 4.1	44.00	41.00	52.75	33.75	3,623	1.68	1.47	14.3	26.7	1.00	2.4	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	25.50	- .25	- 1.0	26.25	25.38	32.38	21.88	2,305	3.32	.78	325.6	26.0	.60	2.4	NEW	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co ..... N	20.50	1.75	9.3	20.50	18.75	23.00	15.13	337	1.10	.74	48.6	17.4	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	68.63	- 1.75	- 2.5	71.00	68.38	73.63	47.13	7,496	1.41	1.24	13.7	16.5	2.00	2.9	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.96	.84	2080.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	65.00	1.00	1.6	66.63	63.75	66.63	46.25	6,576	1.76	1.41	24.8	13.3	1.36	2.1	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.58	3.21
Stanley Wks ..... M	17.63	- 1.00	- 5.4	18.63	17.63	28.00	14.38	2,229	2.24	1.92	16.7	19.8	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, JM ..... N	44.50	2.50	6.0	44.50	41.00	61.75	37.25	590	.80	.40	100.0	20.0	.60	1.3	NEW	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.9	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	28.00	- .75	- 2.6	29.50	27.88	34.63	22.88	11,134	3.85	4.31	- 10.7	31.8	.80	2.9	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2968.7	2707.9	26.2	8.6	.86	.19
Sysco Corp ..... N	27.75	- .50	- 1.8	28.88	27.63	33.88	21.31	5,3[illegible]	1.22	.86	84.8	20.1	.28	1.0	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	24.25	.63	2.6	25.63	23.63	31.75	12.88	5,261	1.24	1.01	22.8	20.6	.04	.2	.....	fiscal	09-86	460.0	291.1	14.8	8.7	.34	.20	1563.7	1135.7	50.9	34.8	1.16	.80
Wellbilt Cp ..... M	23.75	.75	3.3	24.25	23.25	27.00	14.25	980	1.85	1.02	81.4	12.0	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	148.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.38	- .13	- 1.3	9.50	9.25	11.13	5.38	1,586	2.20	4.25	- 48.2	NE	.00	.0	.....	fiscal	07-86	362.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.98)	(2.69)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

Productivity emerges as crucial issue in food-service industry

The National Restaurant Association (NRA) tried to be upbeat. But the underlying message of its economic forecast for the food-service industry could not be ignored: Things are going to get worse before they get better. The reporters assembled at the Waldorf-Astoria hotel in New York for the news conference pressed the association officials for diagnoses and

On Finance

Rick Telberg

prognoses. Judging by the responses offered by the association's top elected officials, the restaurant industry faces a long period of painful adjustment. If there is a thread, it may be that productivity is moving to center stage as an industry concern.

* * *

Here's G. Jim Hasslocher, the chairman and president of the NRA, suggesting the heyday of the restaurant business may have faded:

"Right now there's an oversupply of restaurants. You'll see some recycling as some of the major companies come in and take over some of those physical plants. But mostly you'll see less units being built and more remodels being done. I think some of the major companies will go offshore because that's where the real growth is.

"But how long will it take? Well," he said after a long pause for thought, "with the population rate slowing down, you know, we're going to face a major labor shortage in the 1990s."

Here's Michael Grisanti, NRA vice president, arguing that the industry's biggest achievements will be gauged, not by growth, but by profitability:

"It really boils down to a matter of productivity. As construction costs go up, operators are looking for ways to get the returns they're used to. You see it with double drive-thrus. You see productivity increases with home delivery. And you see the same kind of productivity issues within the full-service sector, where you're not seeing the 10,000- or 20,000-square-foot building any longer. You're seeing instead 7,000 or 6,000 or 5,000 square feet."

Here's Jim Peterson, NRA treasurer, asserting that the food-service industry grew fat and lazy on a steady diet of inflation:

"One very important thing is that we look at our points of reference. Most of the managers in food service today have grown up in an inflationary economy where the points of reference ranged from 8% to 14% inflation. A lot of people built businesses projecting increases from that reference point. But they didn't believe that inflation would pull back to where it is today. So people have found themselves high on the capital-entry end of the business and low on volume."

* * *

Cash on the Cracker Barrel: Cracker Barrel (recent price: $16.50) is uncorking new interest on Wall Street.

The company, which operates 47 full-service restaurants with gift shops, saw its stock spike upward to about $22 from $15 in only six weeks earlier this year because investors believed that European terrorism would prompt Americans to vacation at home rather than abroad. Cracker Barrel, with its outlets on interstate highways, was expected to benefit. The U.S. tourism boom never materialized, and the stock has slowly slunk back.

But a small coterie of analysts have latched onto the stock, claiming that its growing pains are history.

"Cracker Barrel is on a roll," said Craig Weichmann at Morgan Keegan & Co. in Memphis, Tenn. Neal Kaplan at Interstate Securities in Charlotte, N.C., gives the stock his top rating, advising investors to pay up to $18 per share for a target price of $24 in 12 to 18 months.

Terming it "one of the few restaurant companies experiencing strong sales and earnings momentum," John Weiss at Montgomery Securities in San Francisco figures the stock is cheap at about four times 1987 cash flow when most other restaurant stocks are trading at almost seven times cash flow.

Bryan C. Elliott at Robinson-Humphrey Co. in Atlanta recently began recommending the stock for long-term accounts. But he is holding off on a short-term buy because he doesn't believe restaurant stocks in general will come back into favor until sometime in the first half of next year.

* * *

Interest rates stable: Eggert Economic Enterprises Inc., which averages the forecasts of about 50 business economists to divine a consensus, suggested that interest rates would remain relatively stable through the first half of 1987. But then, a low personal savings rate, a rise in inflationary expectations and a modest growth in business credit demand could start to press rates upward.

* * *

Big Mac tracks: McDonald's has told Wall Street that its traffic counts were flat through most of November, which was better than the losses in September and October. Not bad for a company that has raised prices by maybe as much as 6% in the past year.

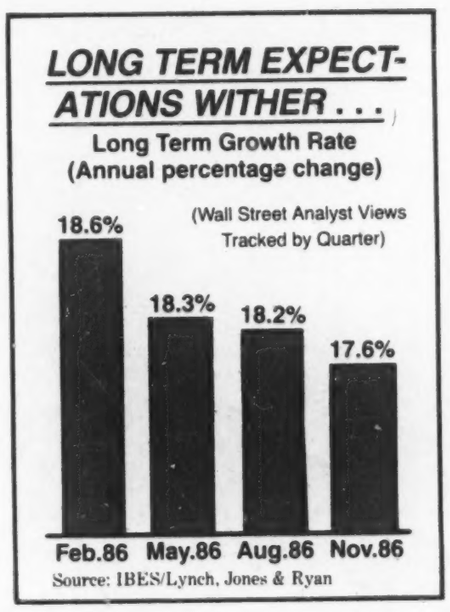
Wall Street: Restaurant outlook turns cloudier

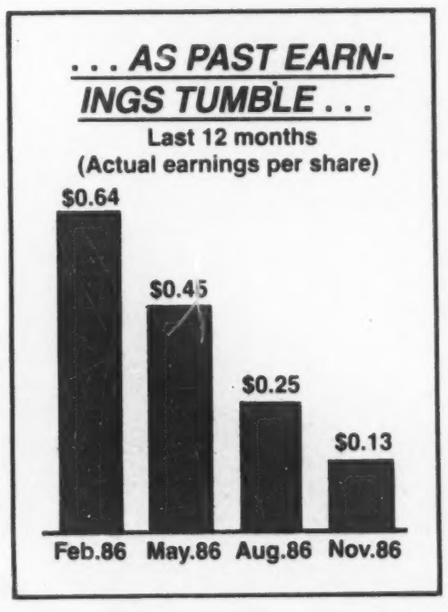
NEW YORK — Restaurant industry financial analysts appear to be turning increasingly sour on the business, a new Wall Street survey suggested.

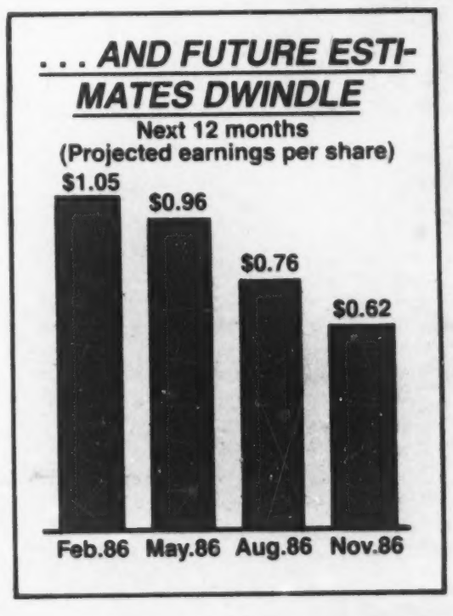
The Institutional Brokers Estimate System, a service of Lynch, Jones & Ryan, reported that Wall Street expects 17.6% annual earnings growth from restaurant companies over the next five years, down a full percentage point from the first quarter's estimates.

In addition, the earnings estimates for the upcoming 12 months have also been pared to an average of 62¢ per share in the current quarter from $1.05 in the year's first quarter.

At the same time, actual earnings for the trailing 12 months have also deteriorated, to 13¢ per share, from 64¢.







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NRN FINANCIAL DIGEST

Holiday revamp will slash profits

MEMPHIS, Tenn. — Holiday Corp. said that, because of increased interest expense, it expects its net income to drop sharply after its proposed recapitalization plan. However, the company also said it expects net income, including asset-sale gains, to be $60 million in 1987 and remain at about that level through 1990, with an increase to $85 million in 1991. Last year Holiday netted $150 million on revenue of $1.8 billion.

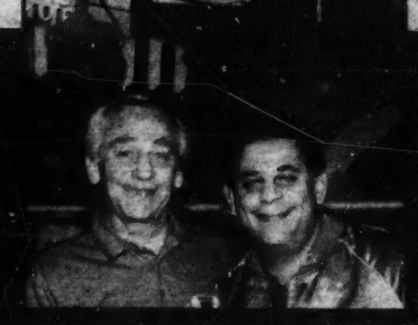
Restaurant profits down at Pillsbury

MINNEAPOLIS — Pillsbury Co. said its restaurant division's operating profit in the second quarter ended Nov. 30 would be below the year-ago level. The company blamed lower-than-expected store-level profits at Burger King, widespread increases in insurance costs, weak traffic counts at Steak and Ale and the costs of repositioning it. But it also said same-store sales at Burger King have been running 3% ahead of last year's since August and Godfather's Pizza's traffic trends turned positive in September.

USA Cafes posts flat fourth quarter

DALLAS — USA Cafes Inc., the franchisor of the Bonanza restaurant chain, reported earnings of $880,000 in the fourth quarter ended Sept. 30, little changed from the year-ago $873,000. Revenue rose 10%, to $5.9 million.

From staff and wire reports



Tail o' the Pup is wagging again

Return of a classic Page 3

C-stores discover the one-s

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B. Smith's puts mark on B'way

Ark venture spins broad ethnic style

By Ken Frydman

NEW YORK — Eclectic ethnic cuisine was introduced last month to the evolving Broadway theater district by Barbara Smith, a former high-fashion model, and her partner—Ark Restaurants Corp., the publicly held company headed by Michael Weinstein.

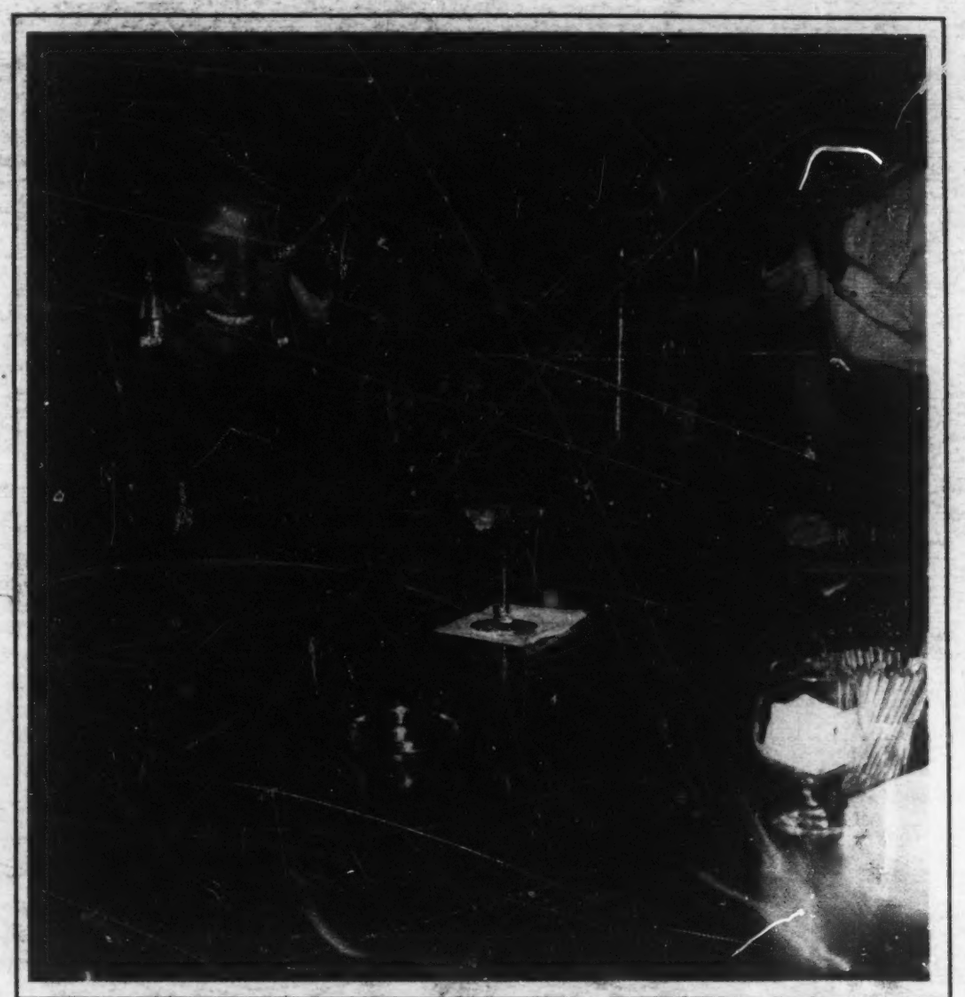
B. Smith's Restaurant, opened Nov. 22 in the 5,000-sq.-ft. building that previously housed a Hardee's and then the Old Buenos Aires restaurant, combines the talents and money of Weinstein; his longtime collaborator, Ernie Bogen; executive chef Bill Laylor; and Smith.

Menu items include grilled duck sausage; pot licker and pork chop dunk; tepid vermicelli tossed with lobster; indigo penne with vegetables; and a salad of pan-blackened tenderloin, roast shallots and bittergreens.

With her preferred dishes on the menu, her architectural and design preferences stamped on the interior and exterior and her name on the door, matches and cocktail napkins, this is indisputably Barbara Smith's restaurant: a chic, sleek, ultracontemporary, 250-seat New York dining space.

Weinstein, whose other one-of-a-kind Manhattan-based Ark restaurants include the cavernous Ernie's and America, the Metropolitan Cafe and the brand-new Big Kahuna, reportedly gave his former America floor manager carte blanche to create her own namesake restaurant at the northwest corner of Eighth Ave. and 47th St.

*(See **B. SMITH'S**, page 55)*



NRN Photo/Ken Frydman

Co-owner Barbara Smith at the bar in B. Smith's.

Edelman group wins Ponderosa

Office out; Russo could stay

By Charles Bernstein

DAYTON, Ohio — A New York investment group led by Asher B. Edelman, who is chairman of three corporations, was poised at press-time to take over Ponderosa Inc. in a deal valued at $278 million for all 9.76 million common shares outstanding.

Office

Russo

Edelman

Edelman, who earlier purchased 18.5% of the shares, would acquire the remainder for $29.25 a share under an agreement that is slated for consummation this month. Ponderosa agreed to the tender offer deal after Edelman's group raised the original price from $27.50 a share to $29.25 and after Ponderosa had alternately explored and rejected any options for a management buyout, restructuring, recapitalization or "white knight."

"We could not in good conscience reject Asher Edelman's latest offer as it is an excellent one for our stockholders," declared Ponderosa chief financial officer James Thompson. (Ponderosa had blocked takeover efforts by General Host in 1980 and by USACafes in 1985.)

The deal will mark the departure of chairman-chief executive officer Gerald Office, driving force of Ponderosa since joining it as an attorney in the late 1960s.

*(See **EDELMAN**, page 53)*

FOOD WATCH

New menus, California style

LOS ANGELES — Three of this city's most popular California-style restaurants are showcasing some of the genre's latest permutations on brand-new menus.

Celebrating its 6th anniversary, Trumps has reintroduced such house classics as potato pancakes with goat cheese and sautéed apples and warm scallop salad with oyster mushrooms and bacon. Among chef-partner Michael Roberts' best-selling new dishes is soy-ginger-marinated catfish, pan fried and served with fennel, red pepper, snow peas, water chestnuts, baby corn and a sauce of fermented black beans.

At 385 North, chef-owner Roy Yamaguchi augmented his signature dim sum, grill and dessert offerings with such new creations as an appetizer *cassoulet* of fresh oysters with prosciutto, corn and asparagus in red wine sauce and a main-course *escalope* of salmon with caramelized Maui onions.

Bistango's chef, Dale Payne, is offering some assertive new flavors—like those in his pungent and tangy *penne putanesca* pasta dish—to go with his philosophy of food and wine. A fan of California's full-bodied cabernets and chardonnays, Payne says: "The cuisine of a region should be determined by the wines of the region." —**Richard Martin**

Additional food news, page 10 and elsewhere inside

Long John Silver's rolls Cajun dish, plans to expand broiled seafood test

By Don Jeffrey

LEXINGTON, Ky. — Long John Silver's, the nation's biggest quick-service seafood chain, has rolled out its first Cajun-style product—breaded shrimp—and is testing at least two other seafood items.

But its long-awaited nationwide introduction of a broiled seafood line is still at least a year away, the company has said. It has decided to expand the test of broiled seafood this year from three to six markets.

Attempting to occupy a niche as an alternative to other fast-food chains, Long John's has said it will move away from dependence on only fried fish. Its most recent rollout was a seafood salad line. In test now in about 80 units are chowders and gumbo.

*(See **LJS**, page 55)*

Forecast & Trends report:

NEW YORK — The same problems that haunted food service in 1986—vicious competition, flat sales, high insurance costs—will again stalk the industry in 1987.

Leading prognosticators said they expect a sluggish economy and cautious consumer spending patterns to retard sales. After adjustments for inflation, they will rise about 2.4%, the National Restaurant Association predicted.

Other highlights of Nation's Restaurant News' annual Forecast & Trends Focus section, beginning on Page F1:

- **Total industry sales may reach the $200 billion mark. Page F3.**
- **Senate Democrats may mount a serious campaign to boost the minimum wage from its current $3.35-an-hour level. Page F7.**
- **Upscale independent operators will broaden their experiments with multi-ethnic menus, resulting in a fusion cuisine called American Eclectic. Page F5.**
- **More operators will cater to "grazers" by offering a wide variety of appetizers. Page F5.**

Good news: customers trust menus

Bad news: inaccurate dish description main complaint

PRINCETON, N.J. — Do your customers believe all of the dishes listed on your menu are described truthfully? Or do they think you are purposely out to mislead them?

According to a recent study conducted by the Gallup Organization to investigate perceived menu accuracy, a large majority of the dining-out public—76%—are confident that what they read about on the menu is what they are going to get on the plate. In fact, the number of disgruntled diners who claim to have ordered from misleading menus has decreased from 28% in 1983 to 22% in 1986.

"Either restaurants have become more truthful, or diners have become more gullible," the study said.

Those diners who said they have encountered menu inaccuracies, however, most often cited the description of the dish as being the problem. Yet even that group has declined, from 34% in 1983 to 28% in 1986. Gallup suggested that perhaps the reduction is due to the implementation of more detailed menus.

When the 1986 results were compared with those tallied in 1983, it was shown that customers also tend to be less critical of the kitchen's performance and dish presentation. Nine percent of those respondents queried in 1983 claimed they "didn't receive some items"—a figure that declined to only 4% in 1986. Similarly, only 2% of those polled in 1986 said the food was not cooked correctly—down from 7% in 1983.

The number of those respondents who said portion size, menu illustrations, prices and food quality—as characterized by the menu—were inaccurate in 1983 remained largely the same in 1986.

According to the 1986 study, more nonwhite respondents (28%) found menu inaccuracies than did whites (22%). At the same time, men tend to be more critical than women (18% compared with 8%, respectively).

Singles (15%) and those respondents more than 50 years of age (15%) are less critical of menus than are family members (24%) and diners less than 50 years of age (27%). And, understandably, those diners who eat out at least once a week (24%) are more likely to find inaccuracies than are those who dine out more infrequently (15%).

ARE MENUS MISLEADING?

(Question: When eating out, have you ever felt the menu was misleading or dishonest?)

	1983	1986
No	68%	76%
Yes	28	22
Don't know	4	2

MISLEADING ASPECTS OF MENUS

(Based on those who found menu misleading)

	1983	1986
Descriptions of food	9%	6%
Size of portions	22	23
Price	13	13
Quality of food	12	10
Food wasn't good	9	6
Pictures were misleading	8	9
Didn't receive some items	4	9
Food not cooked correctly	2	7
Food contained fillers	0	4

Source: Gallup Organization

Foodmaker files a public offering

Jack in the Box parent firm planning reduction of debt

NRN *West Coast Bureau*

SAN DIEGO — Foodmaker Inc., operator and franchisor of the 840-store Jack in the Box fast-food chain, has filed with the Securities and Exchange Commission for an initial public offering potentially worth an estimated $50 million.

The stock offer is scheduled to commence in January, and proceeds would be used to reduce debt, the company said.

At presstime the former Ralston Purina restaurant subsidiary had not specified a price per share for the 4 million common shares to be offered. Sources close to the underwriting group,

Jack in the Box franchisor plans to reduce debt following SEC filing.

led by Drexel Burnham Lambert Inc. and E.F. Hutton & Co., said by going public Foodmaker expects to generate the $50 million sum for debt reduction and working capital.

*(See **FOODMAKER**, page 4)*

Immigration bill scope clarified by Hasslocher

WASHINGTON — The recently enacted immigration bill barring the employment of "illegal aliens" applies to all restaurants and other employers regardless of size, National Restaurant Association 1986-87 president Jim Hasslocher said. "Only the antidiscrimination provisions do not apply to employers of three or fewer employees," he explained.

Hasslocher said the bill has been in effect since President Reagan signed it Nov. 6: "An education period will run through May 31 in which federal agencies will disseminate information on the new provisions and provide for public education on the new bill."

Restaurateurs and other employers could face penalties for hiring "illegal aliens" after Nov. 6, although those hired before that date are not subject to the new law, Hasslocher said. Employers would face civil and criminal penalties only for second and subsequent violations, not for the first one, he noted.

Hasslocher was clarifying points contained in a Nov. 24 *Nation's Restaurant News* Dateline Washington column.

LATE NEWS DIGEST

Transworld reorganizes

NEW YORK — Transworld Corp. said it will reorganize three of its businesses—contract feeder Canteen Corp., restaurant operator Spartan Food and healthcare-facilities operator American Medical Services—into a new company. As part of its liquidation plan, Transworld will sell its fourth business, the 90-property Hilton International hotel chain, for $975 million in cash to KLM Royal Dutch Airlines.

Chili's buys out partner

DALLAS — Chili's has signed an agreement to acquire Sunstate Restaurant Corp., its multi-unit joint venture partner in Florida and Georgia, for 405,000 shares of Chili's stock. Sunstate operates 14 Chili's restaurants and plans to open two others this year. Sunstate's "store sales have been increasing at rates in excess of 20% recently and we are impressed with the profit performance," Chili's chairman Norman Brinker said.

Friendly buys 23-unit chain

WILBRAHAM, Mass. — Friendly Ice Cream Corp. said it has signed an agreement to purchase the 23-unit Litchfield Farm Shops, a family restaurant chain based in Waterbury, Conn., from Master Co. Inc. Friendly president John F. Cauley Jr. said the Litchfield outlets eventually would be converted to Friendly restaurants. Terms were not disclosed.

Seagram mulls wine sale

NEW YORK — Joseph Seagram & Sons reportedly was negotiating at presstime to sell some of its wine businesses but would retain its Seagram Classic Wine Company's premium Monterey Vineyard and Sterling Vineyards in California. Seagram may sell the Taylor Wine Company in New York State, Taylor California Cellars and Paul Masson, according to the reports.

0.7

WALL STREET UPDATE

Index slips to 168.7

NEW YORK — The *Nation's Restaurant News* Stock Index closed at 168.7, a 0.7-point drop, in the week ended Dec. 12. Price-change losers beat the winners by nearly 3 to 1.

(Full story, charts on pages 46-47.)

Marriott names two

WASHINGTON — Marriott Corp. has named Ronald R. Powell executive vice president and general manager of its Big Boy group, filling the void left by J. Michael Jenkins' move to TGI Friday's. Donald C. Tomasso has succeeded Powell as vice president and general manager of Marriott's Roy Rogers chain.

Cajun, Creole items added

WICHITA, Kan. — Franchised Flakey Jake's hamburger restaurants here and in Davenport, Iowa, and Madison, Wis ., have added Creole- and Cajun-style dinners to their menus. Items include spicy charbroiled chicken ($5.95); charbroiled halibut ($8.95); and breaded and fried Creole chicken breast with red sauce ($6.95).

Calny rejects bid

SAN MATEO, Calif. — Calny Inc.'s board of directors rejected a second offer to buy all of the company's outstanding stock in a deal valued at about $59 million. The board said the December offer of $12.50 a share—the $11.50 in cash offered Nov. 5, plus a share of stock in the new company valued by the suitors at $1—was "inadequate" and subject to too many conditions.

From staff and wire reports

INSIDE THIS ISSUE

KFC enters into an agreement with Trusthouse Forte in order to improve market share and accelerate expansion of its units in the United Kingdom. *Page 3.*

Forecasters told *Nation's Restaurant News* that 1987 should shape up much like 1986, with the food-service industry facing another year of slim sales gains, slowed expansion, increased competition and narrowed profit margins. *Page F3.*

With Democrats in control of the Senate, a serious debate on raising the minimum wage from its current level of $3.35 an hour is expected this year. *Page F7.*

The Labor Department is expected to propose changes in federal overtime pay requirements for minimum wage-exempt workers. *Page F7.*

Wholesale food prices are expected to rise between 2% and 4% this year, following a 3% jump in 1986. *Page F10.*

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FOCUS | NRN

COVER STORY

FORECASTERS PAINT GREY PICTURE FOR 1987

NRN Special Report

If you liked 1986, you should like 1987.

If you did not, you will not.

That, in a nutshell, is 1987's forecast, according to the food-service industry's leading prognosticators.

"Compared with this year," said George Rice, head of NPD/CREST (Consumer Report Eating Out Share Trends), a market research firm, "next year will be a dead heat. But that's not too bad, when you consider the economy."

Envisioning sluggish economic growth and lackluster consumer spending, forecasters say the food-service industry faces another year of slim sales gains, slowed expansion, increased competition and narrowed margins.

"Intensified competition, along with lower profit margins and rising construction cost, will probably slow unit growth in the coming year," predicted Michael Grisanti, vice president of the National Restaurant Association.

"In 1986 both fast-food and full-service restaurants built new units at a record pace," Grisanti said. "This year, however, operators will be exploring alternative options for reaching new customers in a maturing marketplace."

Both the National Restaurant Association (NRA) and the International Foodservice Manufacturers Association (IFMA), two of the industry's leading trade groups, have predicted a slowdown in 1987.

In a report unveiled last month, the NRA predicted sales growth for the food-service industry, adjusted for inflation, of 2.4% in 1987, down from a 2.7% pace in 1986. IFMA, in a forecast published in September, foresees 1.6% real industry sales gains, off from 2.0% in 1986. By comparison, in 1985 the industry grew 1.9%, according to the NRA, or 1.1%, according to IFMA.

To be sure, however, the food-service industry, at almost $200 billion a year in volume, is vast. And the experts season their otherwise dour prognostications with tales of opportunity in a changing marketplace.

Above-par growth, for example, is forecast for fast-food restaurant chains, ice cream stands, convention hotel restaurants and many parts of the commercial catering business.

In addition, the authors of the IFMA forecast, Technomic Consultants, have noted improving industry conditions.

"I think we're getting a little more optimistic than we were in September," said Ron Paul, president of Technomic Consultants.

And Malcolm Knapp, the author of the NRA report, noted that despite a relative deceleration, the industry will nevertheless add more than $11 billion in new revenues in 1987. "That's like adding a whole new chain of McDonald's restaurants to the scene," he said.

Like 1986, 1987 may be noted for the wide disparities in performances among regions. The Midwest rebounded in 1986 as the Southwest suffered the recessionary effects of an oil glut.

In 1987 the Rocky Mountain states, a region that stretches from Montana to Arizona, could show the strongest relative sales gain. Though the region was hard hit by low energy prices, a surge of high-tech and defense industries will increase sales by 8.2%, without calculating inflation, according to the NRA.

Lagging the nation, the NRA predicts, will be the Middle Atlantic states of New York, New Jersey and Pennsylvania, which are still dependent on heavy manufacturing, with a 5.7% rate.

But beyond pure economics, the experts also note opportunities and challenges in shifting consumer tastes and habits. The rise of video-cassette recorders and microwave ovens, for example, has contributed to a stay-at-home trend among consumers.

"Convenience is emerging as a real top-of-mind priority for consumers," said Technomics' Paul. The trend is evident in home-delivered pizza, gourmet take-out and drive-thru-only hamburger kiosks.

But the overriding factor in the industry's outlook remains the economy, an economy that had enjoyed more than four years of expansion, a record.

"Nineteen eighty-six was a lackluster year," said NPD/Crest's Rice, "but it wasn't bad. This year I don't really see a bogeyman out there."

Blue Chip Economic Indicators, a newsletter that averages the forecasts of about 50 business analysts monthly to develop a consensus picture, forecasts "a soggy economic climate."

Real gross national product, which is the nation's total output of goods and services adjusted for effects of inflation, will run at a steady 2.5% rate in 1987, little changed from 1986's 2.6% and 1985's 2.7% rates, according to Blue Chip.

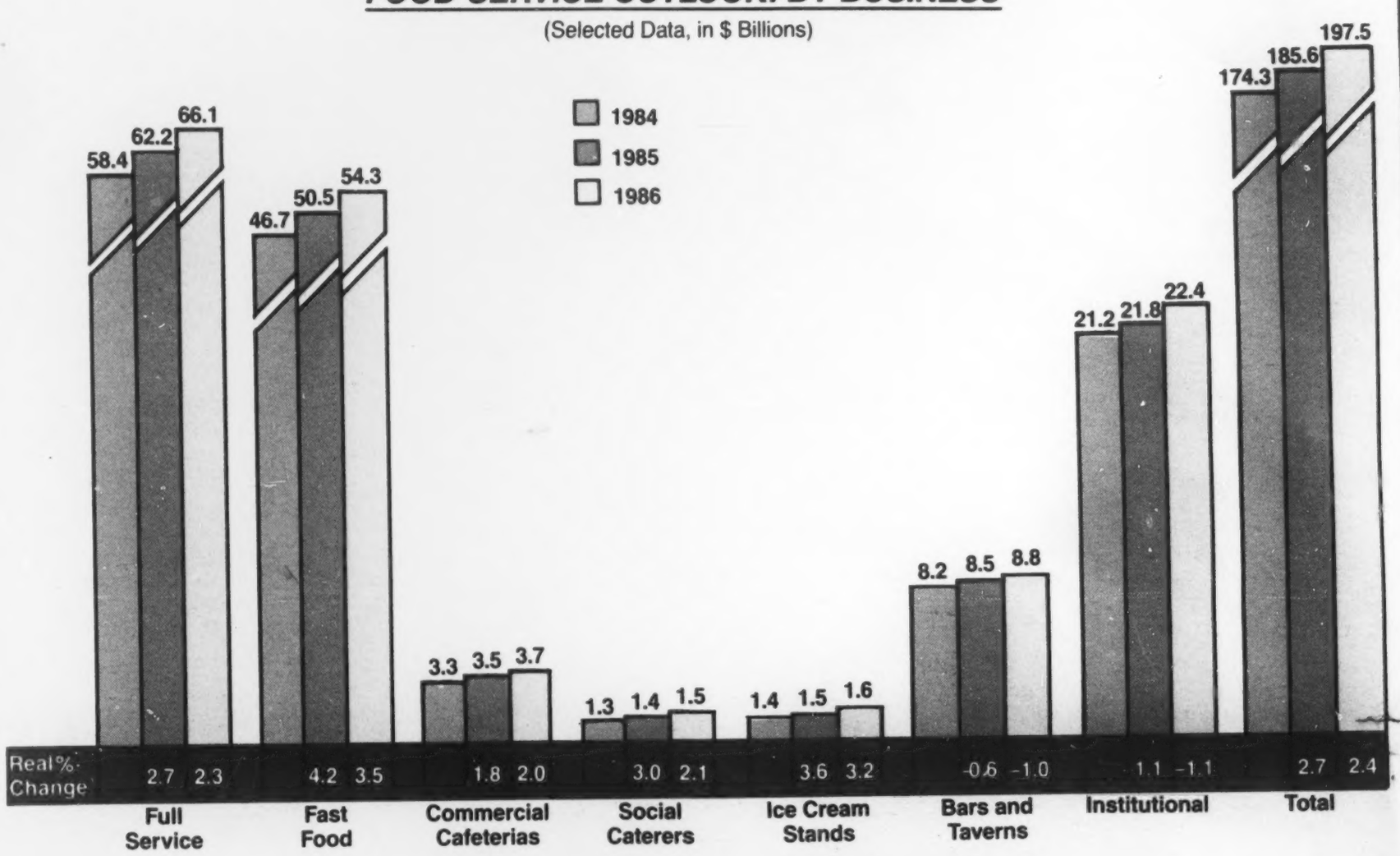
Disposable personal income, by the same measure, could slip to a 2.6% rate, down from 3.3% in 1986, according to the Blue Chip respondents.

Another key factor in the restaurant business, the consumer price index, which has run at a restrained 1.9% rate in 1986, could tick upward in 1987 to 3.2%, Blue Chip said.

Meanwhile, the NRA expects wholesale food prices, which gained only 1.6% in 1987, to rise 3.4% in 1987. Labor costs are slated to gain 3.6% in 1987, up from 3.4% in 1986. But menu prices will advance only 4%, unchanged from 1987.

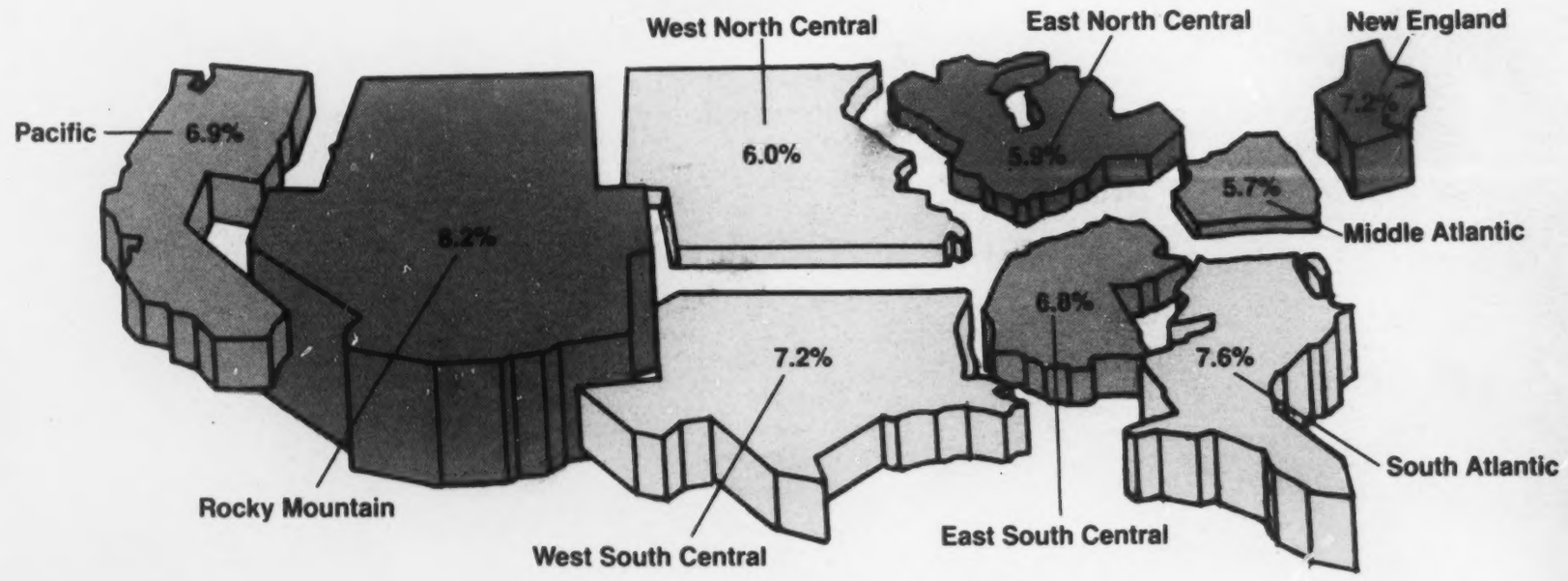
FOOD-SERVICE OUTLOOK: BY BUSINESS

(Selected Data, in $ Billions)



FOOD-SERVICE OUTLOOK: BY REGION

(1986-87 Percentage Change[2])



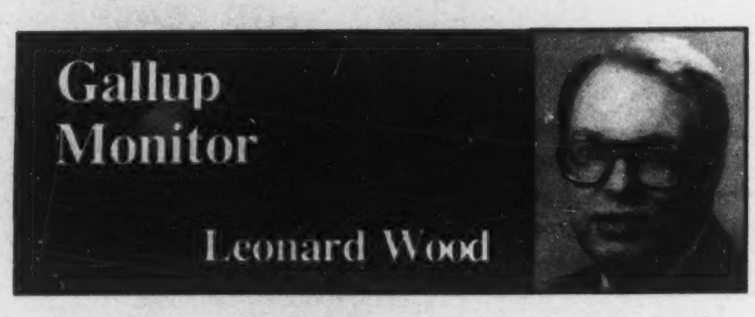
[1]Adusted for inflation
[2]Not adjusted for inflation

Source: National Restaurant Association

Fall quarter '86 showed a significant drop in eating out

Over the past several years, the incidence of eating out, as measured by The Gallup Monitor of Eating Away from Home, has remained quite stable. For each of the years 1983 through 1985, an overall average of 37% of all adults ate out on any given day, and in 1986 a similar proportion (36%) did so (see Chart 1).

Despite the consistently high levels of eating out



over the past four years, many restaurants have experienced declining traffic counts. That has been due to the competition produced by the growth in the number of eating establishments. Americans have continued over the past four years to eat out in record numbers; what has changed is the increased number and variety of eating places they can choose from.

However, after almost four years of uniformly high levels of eating out, the Gallup Monitor shows a significant drop in the activity for the fall quarter of 1986. The year started out strong; traditionally January experiences a postholiday slump in eating out, but in January 1986, 37% of adults "ate out yesterday," and that proportion was notably higher than 1985's first month (see Table 1). The ensuing months of 1986 remained fairly consistent with their 1985 counterparts, but in contrast to the stability of winter, spring and summer is the dramatic drop in the incidence of eating out during the fall months of 1986.

On any given day in September 1986, 34% of adults ate a meal away from home. That proportion represents a 3-percentage-point drop from the figure for the previous month (37%, August 1986) but, more significant, a 5-percentage-point plunge from the previous year's September (39%). Compared with earlier Septembers, the proportion who began the 1986 fall season by eating out yesterday was the lowest level recorded since 1982.

Although by October 1986 the incidence of eating out had regained August's level of 37%, the proportion was still substantially lower than 1985's October. In November 1986, eating out dropped to 34%, and that was fairly similar to the level recorded in November 1985 (35%).

For the quarter as a whole, the fall months of September, October and November experienced a 4-percentage-point decline from 1985 to 1986, and fall dining is at the lowest level since 1982.

A look at the demographics shows the drop occurring primarily among older restaurant patrons, the more affluent, working women and those living in the East.

One possible explanation for the change in the respondents' dining behavior is this fall's bad weather. The decline among older respondents and Easterners, groups likely to feel the effect of bad weather, may indicate the unpleasant seasonal weather changes of 1986 were responsible for the decline.

Historically, however, a drop in eating out has been in response to changing consumer confidence in the economy, and there are some signs of a decline in consumer confidence.

Gallup will be following the trends closely in the months ahead.

* * *

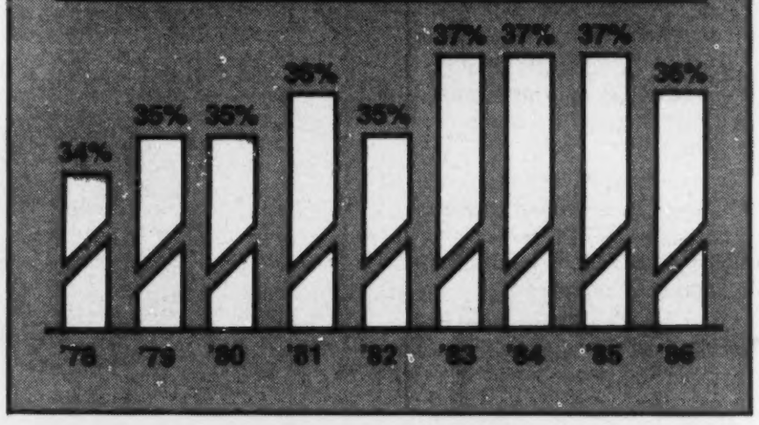
Note: Each month the Gallup Organization interviews a nationally representative sample of 1,000 adults, 18 years of age or older, and asks them "Did you eat out yesterday?" Respondents are questioned further to determine the meal occasion, the type of restaurant and the frequency of eating out in an average week. The results reported here are based on 11,710 interviews conducted during the period December 1985 through November 1986.

TABLE 1: MONTHLY COMPARISON OF EATING OUT, 1985-86

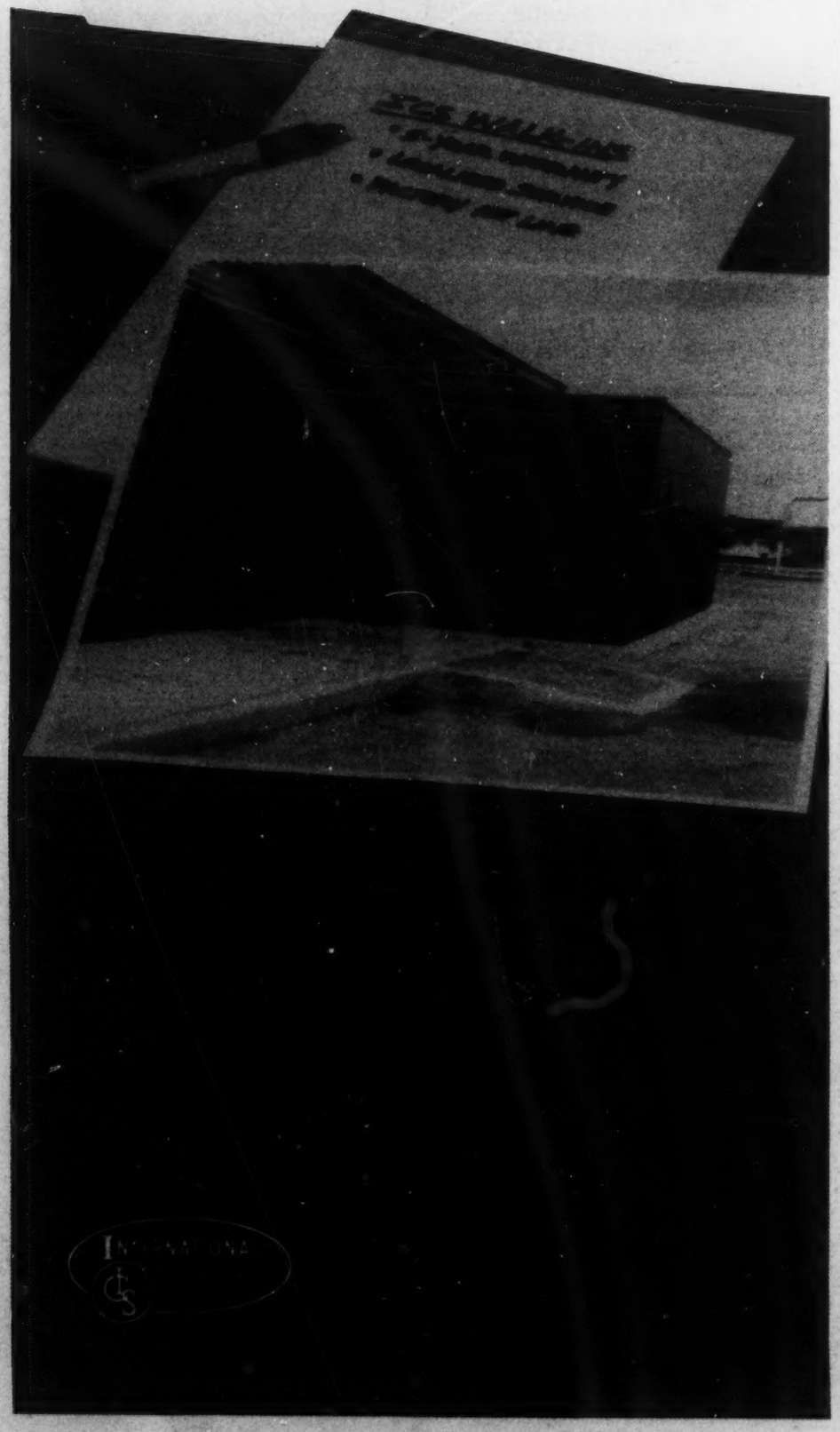
	Percentage of respondents reporting that they ate out yesterday		
	1985	1986	Change
Winter Quarter	34%	35%	+1
December	38	36	−2
January	32	37	+5
February	34	33	−1
Spring Quarter	37	38	+1
March	38	38	0
April	36	37	+1
May	36	38	+2
Summer Quarter	37	36	−1
June	37	35	−2
July	38	36	−2
August	36	37	+1
Fall Quarter	39	35	−4
September	39	34	−5
October	42	37	−5
November	35	34	−1
Mean for Year	37	36	−1

Source: Gallup Organization

CHART 1: INCIDENCE OF EATING OUT YESTERDAY, 1978-86



"We're behind you all the way"



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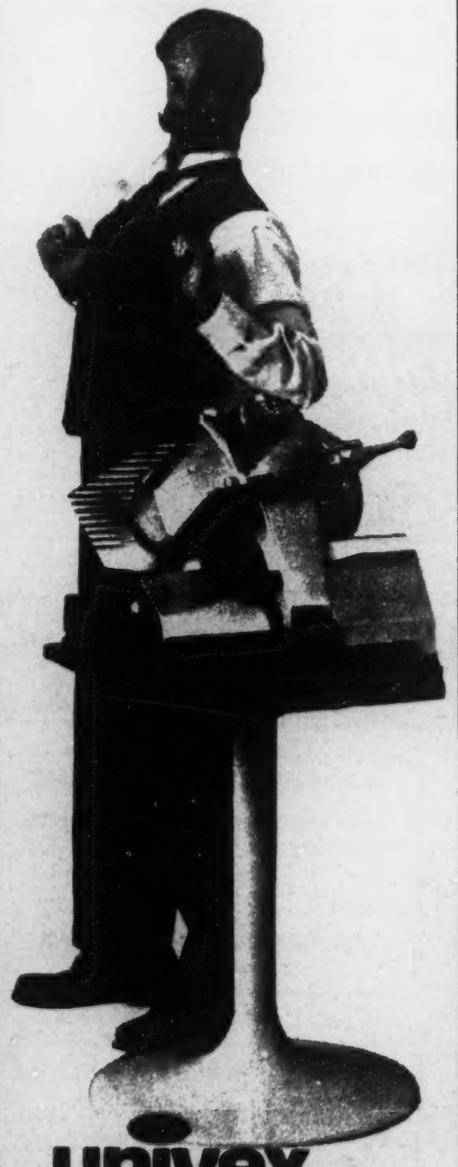

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FINANCIAL NEWS

NRN Stock Index slides 0.7, to 168.7

NEW YORK — The *Nation's Restaurant News* Index of 90 stocks slipped 0.7 point in the week ended Dec.12, closing at 168.7.

The Dow Jones Industrial Average of 30 blue-chip issues, meanwhile, fell 12.80 points, closing at 1912.26, amid light trading. Analysts said there was uncertainty over the Ivan Boesky and Iran-Contra scandals.

On *NRN*'s list of 166 restaurant, lodging, manufacturing, distributing and diversified companies, 110 stocks declined in price, 34 advanced and 22 stayed the same. Issues trading at volumes below their 12-week norms edged out the more active stocks, 86 to 80.

El Chico, the 81-unit Mexican dinnerhouse chain, was one of the week's biggest volume surgers. Nearly 438,000 shares changed hands, 330% above average, though the price fell 75¢, to $4.13. The company reported a net loss of $398,000 for the second quarter, ended Nov. 14, and said it would take third-quarter writeoffs of $1.5 million to $2.5 million on the closing of up to seven units.

Another Mexican dinnerhouse chain, El Torito, traded 88% below average, with only 14,700 shares bought and sold. W.R. Grace & Co., owner of a majority interest in El Torito, said it had extended until Dec. 22 its $20.50-a-share offer to buy all other shares of the company in anticipation of a leveraged buyout of Grace's restaurant group.

Bombay Palace was the leading percentage price gainer, rising 75¢, to $5.25, on volume of 144,900 shares, nearly 200% above the norm. The 14-unit Indian restaurant chain recently acquired Cafe 43, a New York bistro, from a Hilton International subsidiary.

No restaurant stock closed at a new, 52-week high, but several finished at yearly lows. They included: Rudy's Restaurants, down 13¢, to $4.50; American Restaurants, 38¢, to $1.88; Lifestyle Restaurants, 19¢, to 81¢; Captain Crab, 6¢, to 63¢; Stuff Yer Face, 3¢, to 13¢; Chefs International, 3¢, to 9¢.

VOLUME TREND LEADERS

Folks Rest	O	621.1	Utd Inns	N	256.3
Old Spag Wrehse	M	559.0	Natl Pizza	M	242.6
ARK Restaurants	M	394.5	Maverick Rest	M	240.7
Sonesta Intl	M	350.0	Bombay Palace	M	197.0
El Chico	M	330.1	Marcus Corp	M	193.1

TOP PERCENTAGE PRICE GAINERS

ARK Restaurants	M	16.7	Dunkin Donuts	M	8.7
Bombay Palace	M	16.7	Sbarro Inc	A	8.5
Old Spag Wrehse	M	13.3	Cracker Barrel	M	5.7
Maverick Rest	M	11.1	Smucker, J.M.	N	5.6
Kapok Cp	A	9.5	Brock Hotel	N	4.6

TOP PERCENTAGE PRICE LOSERS

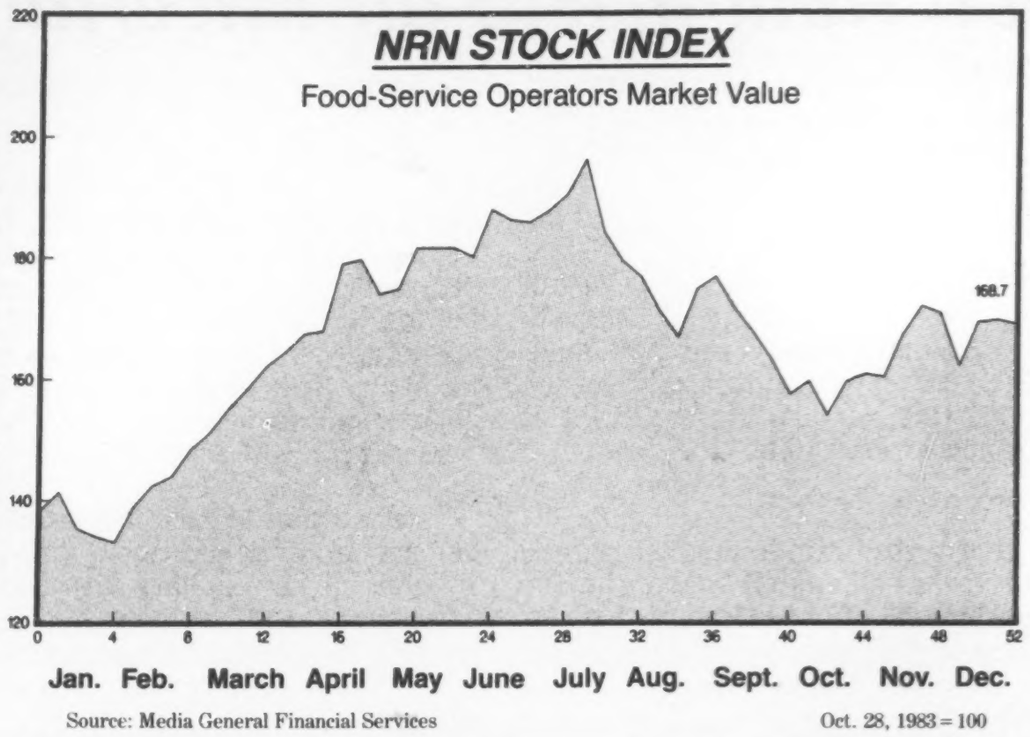
Chefs Intl	O	- 25.0	Fast Food Oper	O	- 16.7
Primo Inc	O	- 22.2	Am Restaurants	M	- 16.7
Stuff Yer Face	O	- 20.0	Sonesta Intl	M	- 16.4
Fuddruckers Inc	M	- 20.0	El Chico	M	- 15.4
Lifestyle Rest	A	- 18.8	Mr Steak	O	- 14.3

All figures represent weekly percentage change

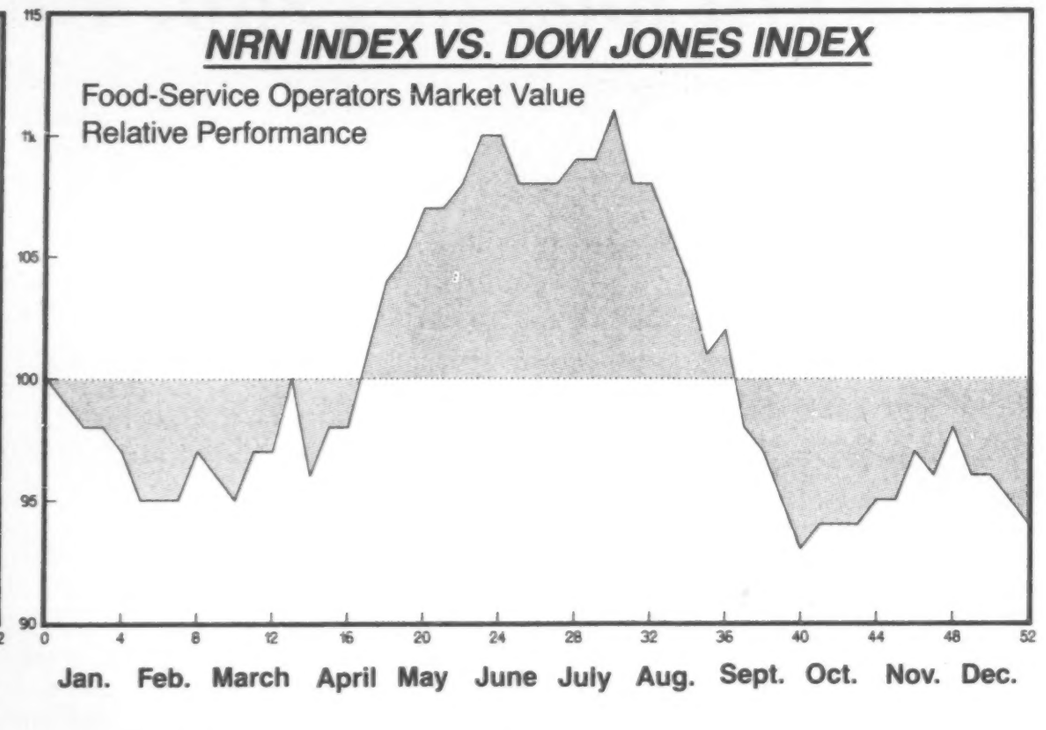
Stock Market / Financial Update

Company and Market	12-12-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.88	- .38	- 16.7	2.50	1.88	4.13	1.88	46	.20	.12	66.7	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	5.25	.75	16.7	5.25	4.50	12.25	4.50	1,400	3.61	.73	394.5	21.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	8.88	- .75	- 7.8	9.25	8.63	11.75	7.38	204	.45	.92	- 51.1	NE	.12	1.4	NEW	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms M	19.00	- .75	- 3.8	20.25	19.00	23.19	16.59	1,823	.80	.67	19.4	21.3	.37	1.9	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	5.25	.75	16.7	5.25	5.00	5.44	4.00	1,449	8.05	2.71	197.0	17.5	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	21.00	.00	.0	21.50	20.75	24.38	17.75	486	1.19	1.22	- 2.5	NA	1.10	5.2	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cainy Inc M	8.13	- .25	- 3.0	8.50	7.88	16.00	6.75	1,533	3.23	4.57	- 29.3	21.4	.16	2.0	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.63	- .06	- 9.1	0.75	0.63	1.50	.63	1,746	1.12	.67	67.2	NE	.00	.0	.....	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Carrols Cp N	11.00	.00	.0	11.00	11.00	11.25	6.50	1,203	1.54	2.44	- 36.9	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.09	- .03	- 25.0	0.19	0.09	.50	.09	2,770	1.43	.69	107.2	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.75	.13	1.9	6.88	6.50	11.25	6.50	11,212	4.13	3.20	29.1	32.1	.00	.0	NEW	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	22.88	.38	1.7	23.50	22.38	25.88	17.50	2,955	5.66	3.45	64.1	24.6	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	12.38	- .38	- 2.9	13.00	12.25	18.75	10.88	13,351	3.53	1.54	129.2	45.8	.46	3.7	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	16.75	- .50	- 2.9	17.38	16.50	19.38	11.50	2,210	1.11	.97	14.4	32.8	.12	.7	NEW	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	6.38	.25	4.1	6.38	6.00	8.38	2.00	362	.69	1.43	- 51.7	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	3.25	.13	4.0	3.25	3.00	3.63	2.38	629	1.94	.68	185.3	23.2	.08	2.5	NEW	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.88	.00	.0	2.00	1.88	4.25	1.88	664	1.38	1.00	38.0	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	18.50	1.00	5.7	18.50	17.50	22.25	13.25	814	2.28	2.45	- 6.9	17.5	.14	.8	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.50	.00	.0	3.00	2.50	9.25	2.00	97	.53	.44	20.5	NE	.00	.0	NEW	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	34.25	2.75	8.7	34.50	32.00	37.38	22.50	1,305	1.81	1.51	19.9	21.5	.28	.8	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	4.13	- .75	- 15.4	4.75	3.50	8.25	3.75	4,379	9.42	2.19	330.1	24.3	.00	.0	NEW	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa O	6.75	.00	.0	6.88	6.75	8.38	4.63	490	1.31	2.18	- 39.9	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest N	20.25	.25	1.3	20.50	20.13	20.50	10.63	147	.13	1.10	- 88.2	21.8	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	1.75	- .13	- 6.7	1.88	1.75	2.63	1.44	1,102	1.84	1.22	50.8	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	- .06	- 16.7	0.44	0.31	.75	.25	135	.23	.64	- 64.1	NE	.00	.0	NEW	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Folks Rest O	.25	.00	.0	0.63	0.25	.75	.25	205	1.37	.19	621.1	NE	.00	.0	NEW	9 mos.	09-86	.6	2.2	(.4)	(.7)	(.30)	(.49)	2.5	6.1	(1.2)	(1.0)	(.83)	(.66)
Frisch's A	36.38	.00	.0	36.75	35.38	40.66	19.59	272	.58	.66	- 12.1	49.2	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc M	1.50	- .38	- 20.0	2.00	1.38	7.13	1.38	4,182	6.19	2.77	123.5	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hambrg Hamlet M	6.00	.00	.0	6.50	5.75	7.75	3.19	130	.39	.24	62.5	13.3	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	24.25	- .25	- 1.0	25.00	24.00	35.50	14.00	560	.58	.49	18.4	19.7	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab M	16.00	- 1.25	- 7.2	17.00	15.88	30.00	16.00	2,080	7.18	5.46	31.5	51.6	.00	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant M	5.50	- .50	- 8.3	6.00	5.38	11.13	5.50	1,296	2.66	2.99	- 11.0	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.88	.13	.6	20.00	19.63	26.38	16.03	6,485	3.31	4.20	- 21.2	15.3	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.88	.25	9.5	2.88	2.50	5.88	2.00	95	.37	.49	- 24.5	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	17.38	- .50	- 2.8	17.75	17.38	20.50	13.63	1,778	2.51	2.19	14.6	22.9	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	.81	- .19	- 18.8	1.06	0.81	2.19	.81	480	.85	.43	97.7	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	25.75	- .13	- .5	26.13	25.50	29.09	22.50	1,114	.61	.41	48.8	21.5	.44	1.7	NEW	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	21.50	- 2.25	- 9.5	24.50	21.00	29.75	18.88	434	.85	.29	193.1	12.6	.33	1.5	.....	3 mos.	08-86	38.5	36.1	3.2	3.2	.63	.62	38.5	36.1	3.2	3.2	.63	.62
Marriott Corp N	30.38	- 1.00	- 3.2	32.00	30.00	38.19	20.63	8,804	.67	.88	- 23.9	22.2	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.25	.13	11.1	1.25	1.13	2.63	1.13	455	.92	.27	240.7	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.75	.00	.0	1.88	1.75	2.25	1.38	82	.46	.36	27.8	NE	.00	.0	NEW	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp N	63.13	- .13	- .2	63.88	62.25	76.75	48.69	14,019	1.10	1.53	- 28.1	17.3	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	1.50	- .25	- 14.3	1.75	1.38	7.00	1.38	640	1.15	.45	155.6	21.4	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	.25	1.0	24.25	24.00	25.38	18.56	1,289	.90	1.47	- 38.8	29.6	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Morgan's Food A	1.75	- .25	- 12.5	2.00	1.75	2.75	1.13	535	.56	.93	- 39.8	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak O	.75	- .13	- 14.3	0.88	0.75	1.63	.38	960	1.99	2.32	- 14.2	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	6.88	.25	3.8	7.00	6.88	7.50	3.38	1,689	7.46	3.36	122.0	23.7	.07	1.0	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	16.25	.13	.8	16.50	16.00	18.00	11.81	1,583	2.09	.61	242.6	20.8	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.50	6.25	7.00	4.50	17	.14	.48	- 70.8	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	5.00	.19	3.9	5.25	4.75	5.75	4.25	40	.29	.67	- 56.7	11.4	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	4.25	.50	13.3	4.25	3.75	8.25	3.25	1,208	8.04	1.22	559.0	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	10.63	- .13	- 1.2	10.75	10.50	12.97	7.72	505	1.24	.76	63.2	17.7	.13b	1.2	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.88	- .63	- 5.0	12.63	11.63	13.13	11.00	552	1.09	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	20.50	.25	1.2	20.75	20.00	25.75	16.81	504	.53	.62	- 14.5	15.2	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	10.88	.00	.0	11.13	10.38	12.25	6.25	624	1.89	1.79	5.6	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Pizza Tmrwlt Auth O	.31	.00	.0	0.38	0.31	2.63	.28	142	.63	1.00	- 37.0	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	4.00	- .25	- 5.9	4.13	4.00	11.75	3.88	344	.78	2.04	- 61.8	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa N	26.25	- .38	- 1.4	26.88	26.25	27.75	12.25	5,002	5.13	6.98	- 26.5	21.0	.40	1.5	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc O	.44	- .13	- 22.2	0.63	0.44	2.19	.38	133	.38	.82	- 53.7	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.38	- .50	- 8.5	5.75	5.38	9.75	5.13	465	.57	1.26	- 46.8	67.2	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	8.63	- .38	- 4.2	9.00	8.63	12.00	5.75	203	.46	.25	84.0	8.5	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	8.50	- .50	- 5.6	9.00	8.00	13.41	8.00	163	.53	1.27	- 58.3	16.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	3	.02	.04	- 50.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.13	- .19	- 14.3	1.44	1.13	2.75	.94	215	.35	.61	- 42.6	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.50	- .13	- 2.7	4.75	4.50	7.63	4.50	159	.61	.75	- 18.7	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.06)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	8.13	- .13	- 1.5	8.50	8.13	15.00	5.00	242	.86	6.85	- 87.4	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	21.00	- 1.25	- 5.6	22.00	20.50	25.75	9.56	3,247	1.89	2.28	- 17.1	35.6	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	6.50	.00	.0	6.50	6.00	9.88	6.00	177	1.42	1.08	31.5	15.5	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	15.88	1.25	8.5	16.50	14.50	20.13	8.81	1,681	1.92	.79	143.0	26.3	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.25	2.00	5.00	2.00	636	2.19	1.44	52.1	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	26.88	- .38	- 1.4	27.38	26.88	30.81	19.69	3,934	1.09	1.28	- 14.8	22.8	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	13.63	- .13	- .9	13.63	13.38	18.63	12.00	346	.48	.77	- 37.7	13.1	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	5.75	.00	.0	5.75	5.25	7.00	5.25	43	.28	.45	- 37.8	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl M	15.50	- 1.00	- 6.1	16.75	15.25	18.84	10.34	1,732	1.01	1.12	- 9.8	20.1	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	7.88	- .38	- 4.5	8.00	7.75	11.00	7.63	464	1.70	.92	84.8	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.88	- .25	- 8.0	3.13	2.75	5.63	2.75	580	1.16	.77	50.6	24.0	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.13	- .03	- 20.0	0.19	0.13	.41	.13	743	.49	.22	122.7	NE	.00	.0	.....	3 mos.	08-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	.88	- .13	- 12.5	1.00	0.75	1.50	.75	256	.57	.25	128.0	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	10.25	.25	2.5	10.75	10.00	13.00	10.00	79	.39	.56	- 30.4	9.2	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa M	4.00	- .25	- 5.9	4.00	4.00	4.63	2.75	33	.04	.08	- 50.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.6)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	2.00	- .13	- 5.9	2.00	1.88	3.50	1.88	157	.48	.77	- 37.7	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's M	6.88	- .13	- 1.8	7.13	6.88	10.00	6.75	437	.38	.56	- 32.1	29.9	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.02	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises M	18.25	- 1.00	- 5.2	18.75	18.25	39.53	8.72	2,146	1.29	3.08	- 58.1	44.5	.00	.0	.....	9 mos.	06-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	35.25	- 1.63	- 4.4	37.13	35.13	42.63	22.25	17,125	3.69	10.31	- 64.2	10.5	.40	1.1	.....	9 mos.	09-86	678.6	487.4	23.5

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
115
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.

Oct. 28, 1983 = 100

Company and Market	12-12-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.50	.38	4.6	9.00	8.00	93.75	6.25	1,009	1.54	1.01	52.5	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	23.38	- .88	- 3.6	24.88	23.13	32.25	21.25	887	.65	.49	32.7	19.5	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	9.38	- .63	- 6.3	10.00	9.38	16.00	9.38	3,915	1.19	1.13	5.3	78.1	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	69.88	- 1.75	- 2.4	73.50	69.75	80.25	60.50	1,274	.51	.94	- 45.7	17.3	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	68.88	- .38	- .5	69.75	68.25	81.00	54.25	16,194	6.59	9.22	- 28.5	14.7	1.16	1.7	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	11.75	- .25	- 2.1	12.13	11.75	19.75	11.38	2,218	1.61	1.73	- 6.9	36.7	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	36.38	- .13	- .3	36.88	35.00	45.38	24.50	6,466	2.21	1.78	24.2	25.1	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.63	- .25	- 3.6	6.88	6.38	11.00	6.13	8,779	2.21	1.49	48.3	23.7	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	47.50	.13	.3	49.88	47.25	77.00	41.50	1,038	1.61	1.79	- 10.1	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.50	.00	.0	20.25	19.50	26.63	16.75	149	.39	.36	8.3	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	11.50	- 2.25	- 16.4	13.75	11.25	15.00	10.50	27	.09	.02	350.0	2.6	.20	1.7	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	38.00	- 2.00	- 5.0	40.50	38.00	51.75	38.00	601	2.28	.64	256.3	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	9.75	- .63	- 6.0	10.25	9.75	30.00	8.75	1,221	1.49	4.91	- 69.7	NE	.40	4.1	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	5.63	- .88	- 13.5	6.00	5.50	13.63	5.50	320	.93	.90	3.3	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	45.88	1.25	2.8	46.38	43.88	54.88	26.88	17,330	1.33	1.60	- 16.9	25.2	.32	.7	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	3.88	- .25	- 6.1	4.00	3.88	5.50	3.50	9	.10	.37	- 73.0	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	41.88	- 1.13	- 2.6	43.13	41.25	47.38	28.25	13,537	1.51	1.73	- 12.7	19.3	1.28	3.1	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	.66	.55	1186.4	1067.9	59.1	48.9	.66	.55
Grace W R ..... N	51.63	- 2.00	- 3.7	54.13	51.50	60.75	45.25	9,060	2.18	3.61	- 39.6	17.6	2.80	5.4	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	25.13	- .50	- 2.0	26.50	25.13	29.88	15.50	11,105	1.18	1.19	- .8	18.1	.54	2.1	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	14.63	- .13	- .8	15.25	14.38	19.25	6.50	3,118	2.18	6.16	- 64.6	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.25	.00	.0	5.38	5.00	9.88	5.25	1,597	2.66	1.77	50.3	25.0	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	44.50	- .75	- 1.7	45.50	43.38	48.00	27.50	8,205	4.28	2.17	97.2	NE	1.80	4.0	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	786.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.75	- .25	- 6.3	4.00	3.75	9.00	3.75	33	.19	.69	- 72.5	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.13	- .13	- .7	18.13	18.13	19.00	10.56	21	.09	.37	- 75.7	36.3	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	26.75	- .50	- 1.8	27.75	26.50	35.63	21.97	23,223	.90	1.43	- 37.1	16.2	.64	2.4	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	34.50	- 1.50	- 4.2	36.38	34.00	41.19	29.19	11,715	1.35	1.48	- 8.8	14.1	1.00	2.9	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	.55	.49	1382.8	1227.8	47.9	42.7	.55	.49
RJR Nabisco ..... N	50.00	- .50	- 1.0	51.00	49.50	55.13	29.88	26,253	1.05	1.14	- 7.9	13.2	1.60	3.2	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	51.00	- .75	- 1.4	52.50	50.75	60.50	40.38	6,101	1.28	2.68	- 52.2	11.6	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.38	- .75	- 12.2	5.88	5.38	8.63	4.75	932	.86	1.07	- 19.6	19.2	.23	4.3	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	41.63	- 1.25	- 2.9	42.75	41.38	46.75	35.50	1,512	.75	.59	27.1	12.8	1.28	3.1	.....	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Anchor Hocking ..... N	30.50	- 1.00	- 3.2	31.75	30.50	35.00	23.25	433	.41	2.32	- 82.3	NE	1.48	4.9	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	24.75	.00	.0	24.88	24.13	29.75	22.00	780	.84	.60	40.0	14.4	.64	2.6	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	27.00	- .13	- .5	27.50	27.00	29.06	19.75	30,929	1.13	1.04	8.7	17.2	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	47.88	- 1.63	- 3.3	50.50	47.88	52.50	31.78	7,190	.96	1.17	- 17.9	17.1	1.12	2.3	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3489.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.75	- .25	- 4.2	5.75	5.75	7.75	4.25	6	.05	.12	- 56.3	25.0	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	59.75	- 2.63	- 4.2	62.38	59.00	68.50	44.00	4,069	.63	.60	5.0	16.8	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W ..... A	24.25	- 2.00	- 7.6	26.25	24.00	38.50	18.75	64	.33	.29	13.8	4.4	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.13	- .13	- 1.4	9.38	9.00	11.75	8.38	313	.14	.10	40.0	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	19.00	- .50	- 2.6	19.63	19.00	20.25	12.63	4,192	.89	1.23	- 27.6	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	51.13	- 2.00	- 3.8	53.13	51.00	60.38	44.00	3,688	1.38	1.43	- 3.5	13.9	1.52	3.0	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	37.88	- .25	- .7	39.13	37.00	44.88	25.56	45,273	1.17	.99	18.2	18.2	1.04	2.7	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	24.13	- .50	- 2.0	24.50	24.00	31.63	19.75	5,062	1.40	1.23	13.8	13.7	.50	2.1	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	31.00	- .13	- .4	32.00	30.63	32.13	19.44	3,776	.57	.79	- 27.8	19.3	.58	1.9	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.41	.33	1771.1	1575.8	27.8	22.6	.41	.33
Corning Glass ..... N	56.00	- 1.75	- 3.0	57.50	54.50	81.50	46.63	8,792	2.04	1.95	4.6	14.9	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	77.63	.63	.8	78.50	76.25	88.50	46.50	10,327	2.12	7.91	- 73.2	19.1	2.20	2.8	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	30.25	.13	.4	30.88	30.13	33.69	25.13	1,516	.57	.64	- 10.9	19.8	.46	1.5	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	.88	- .13	- 12.5	1.00	0.88	2.31	.88	5,218	.89	.60	48.3	14.6	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	22.38	- 1.25	- 5.3	23.63	22.25	29.19	20.50	6,084	2.23	2.44	- 8.6	13.6	.58	2.6	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	35.25	- .63	- 1.7	36.00	34.25	44.88	31.00	1,899	.87	1.43	- 39.2	14.3	1.00	2.8	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	47.25	1.25	2.7	47.38	45.00	60.50	42.88	8,908	1.33	1.21	9.9	19.4	1.00	2.1	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	41.25	- 1.75	- 4.1	43.38	41.25	48.25	29.25	12,334	.92	.74	24.3	18.0	1.00	2.4	NEW	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	34.50	- .38	- 1.1	35.13	34.25	35.13	22.13	491	.26	.19	36.8	17.0	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	26.75	.00	.0	27.00	26.50	31.53	23.44	730	.52	.88	- 40.9	13.9	1.18	4.4	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River ..... N	33.88	.75	2.3	34.13	32.25	35.00	22.00	14,861	1.83	1.82	.5	19.4	.40	1.2	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	51.75	- 1.75	- 3.3	54.13	51.00	58.75	31.50	9,204	.75	.70	7.1	21.1	1.08	2.1	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	49.88	- 1.38	- 2.7	51.50	49.75	65.88	38.88	13,345	.99	1.16	- 14.7	16.9	1.72	3.4	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	78.25	- 2.00	- 2.5	80.50	77.63	92.25	71.75	2,505	.92	1.60	- 42.5	35.2	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	18.38	- .88	- 4.5	19.25	18.25	23.50	16.00	2,123	1.95	1.61	21.1	NE	.80	4.4	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	41.38	- 1.38	- 3.2	42.75	41.38	45.25	33.25	1,365	1.13	1.76	- 35.8	17.3	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	13.00	- .13	- 1.0	13.13	12.75	18.63	9.88	605	.90	1.22	- 26.2	35.1	.40	3.1	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	74.50	- .88	- 1.2	75.88	73.63	78.00	42.31	45,000	1.88	1.39	35.3	12.8	3.00	4.0	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	77.13	- .63	- .8	79.25	77.00	82.50	63.75	15,857	.94	.83	13.3	17.9	2.70	3.5	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	41.00	- .75	- 1.8	42.50	40.13	43.00	27.38	9,137	1.25	1.91	- 34.6	17.5	.80	2.0	.....	3 mos.	09-86	960.3	845.6	33.4	27.7	.43	.34	960.3	845.6	33.4	27.7	.43	.34
Ralston Purina ..... N	72.88	.63	.9	74.50	71.13	77.00	45.50	8,431	1.11	1.17	- 5.1	21.2	1.10	1.5	NEW	fiscal	09-86	1604.2	1428.2	(34.5)	58.9	(.45)	.73	5514.6	5863.9	263.6	256.4	3.43	3.15
Reynolds Metal ..... N	41.38	.00	.0	42.25	39.25	52.75	36.00	5,549	2.58	1.57	64.3	26.7	1.00	2.4	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	25.88	.38	1.5	26.13	25.13	32.38	21.88	1,080	1.53	.85	80.0	26.4	.60	2.3	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.38	545.6	469.9	3.9	5.7	.56	.82
Ryder Co ..... N	20.00	- .50	- 2.4	20.38	19.88	23.00	15.13	302	.98	.76	28.9	16.9	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	69.13	.50	.7	70.25	68.00	73.63	47.13	4,308	.81	1.20	- 32.5	16.6	2.00	2.9	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.96	.84	2080.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	63.00	- 2.00	- 3.1	65.25	62.63	66.63	48.00	4,012	1.07	1.37	- 21.9	12.9	1.36	2.2	.....	9 mos.	09-86	820.6	765.8	38.2	58.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	16.50	- 1.13	- 6.4	17.00	16.00	26.00	14.38	1,204	1.16	1.86	- 37.6	18.5	.16	1.0	.....	9 mos.	09-86	33.6	33.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	47.00	2.50	5.6	49.25	44.75	50.00	37.25	753	1.02	.46	121.7	21.2	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	27.25	- .75	- 2.7	28.50	26.88	34.63	22.88	3,775	1.31	4.30	- 69.5	31.0	.80	2.9	.....	fiscal	09-86	883.9	738.4	18.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.5	.88	.19
Sysco Corp ..... N	26.50	- 1.25	- 4.5	28.13	26.50	33.88	22.00	6,433	1.47	.71	107.0	19.2	.28	1.1	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	23.88	- .38	- 1.5	24.63	23.50	37.75	12.88	3,546	.83	.79	5.1	20.2	.04	.2	.....	fiscal	09-86	460.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Welbilt Cp ..... M	24.00	.25	1.1	24.50	23.75	27.00	14.25	1,294	2.45	1.17	109.4	12.1	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.50	.13	1.3	9.50	9.13	11.13	5.38	2,926	4.06	4.21	- 3.6	NE	.00	.0	.....	fiscal	07-86	362.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.96)	(2.80)

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NEWSPAPER

Wine designs cure for 'kitchen deprivation'

Casual Quilted Giraffe/Focus section

Pasta machines find wi

Equipme

Sonic gets a boost f ads

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Nation's

Restaurant News®

The Weekly Newspaper of the Food-Service Industry

NATION'S RESTAURANT NEWS 20 1967-1987

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KFC signs pact for China units

First mainland fast feeder

By Karen Bruno

BEIJING — Kentucky Fried Chicken has forged an agreement that would make it the first American fast-food chain on mainland China.

After 22 months of negotiations, Louisville-based KFC would become the majority partner in a joint venture agreement with the Beijing Corp. of Animal Production, Processing, Industry & Commerce, a chicken broiler company, and the Beijing Travel & Tourism Corp. The first unit is scheduled to open here late this year. *(Hardee's goes to Taiwan, page 38.)*

"This is the first major Western fast-food joint venture project ever in China," said Xia Jue, chairman of the new joint venture company.

Overcrowding and long lines at restaurants, noodle

(See KFC, page 55)

Cola giants fight for industry turf

Coke, Pepsi trade new blows

By Marilyn Alva

Soft-drink goliaths Coca-Cola and Pepsi-Cola are stepping up their bitter market share battle for fountain sales.

Noting that their sales forces have been put on notice to deliver "or else," both sides say they have made winning new food-service accounts a "priority." Declared a Coca-Cola spokesman: "We're going at every size and location, at big and little chains."

Staged media events, name calling and public rebuttals through full-page ads are continuing in the latest round of the so-called cola wars, which show no signs of abating.

The latest wars were sparked by PepsiCo's purchase of Kentucky Fried Chicken (KFC) last summer and subsequent charges by Coca-Cola that PepsiCo is now a full-fledged restaurant operator (of KFC, Pizza Hut, Taco Bell, La Petite Boulangerie)

(See COLA, page 55)

Melman blends dining trends to create his whimsical Scoozi

By Carolyn Walkup

CHICAGO — With his latest whimsical restaurant, Scoozi, Richard Melman and his partners at Lettuce Entertain You Enterprises have combined some of this country's current dining trends, including large appetizer selections and half-portion entrées, with the features of Italy's see-and-be-seen trattorias.

In some ways Melman borrowed from the Spanish tapas bar concept that he introduced to the Chicago market a year ago with Cafe Ba-Ba-Reeba! and is applying it to country Italian cuisine. Like Cafe Ba-Ba-Reeba!, Scoozi's concept and menu encourage diners to linger over a multitude of courses or a series of dishes from the antipasti listings.

Located in a former warehouse on the west end of the River North neighborhood, Chicago's version of Soho, Scoozi is a wide-open space on three levels, seating 325 plus 80 at the long bar. Like many trendy restaurants in the area, Scoozi does not take reservations.

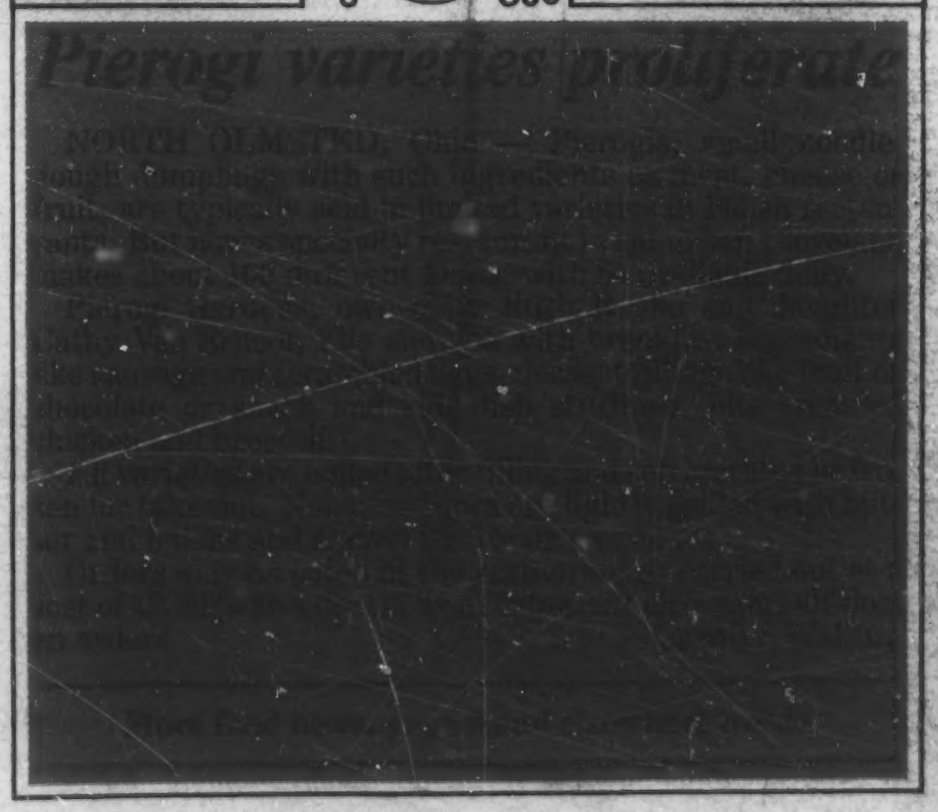
Scoozi's food is country Italian because owner Melman, who also oper-

(See SCOOZI'S, page 55)

NRN Photo

Scoozi occupies a former warehouse in the River North section of Chicago.

FOOD WATCH



Licensee seeks buyout of Shakey's

Aspinone Ltd. subsidiary offers to buy 80% of chain's stock

By Alan Liddle

SAN FRANCISCO — An offer to buy 80% of the stock in 270-unit Dallas-based Shakey's Pizza has been tendered by the firm that owns and licenses the Shakey's name and concept outside the United States.

Aspinone Acquisition Corp. of San Francisco, a newly formed subsidiary of Aspinone Limited, which also owns Shakey's International Limited, made the undisclosed offer late last month.

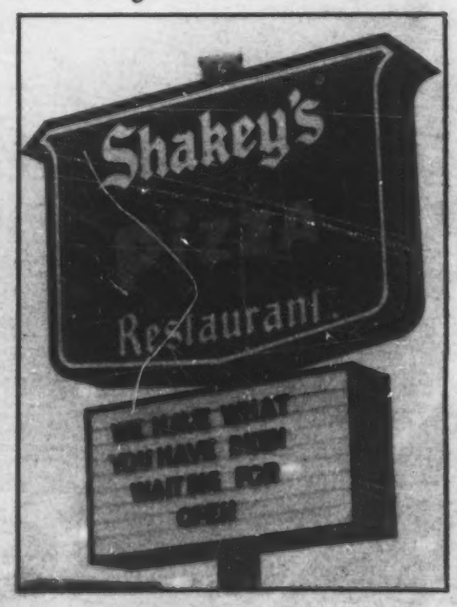
Jonathan Read, Aspinone Ltd.'s president and major shareholder, said Shakey's had acknowledged the bid and indicated its board would consider the matter.

Shakey's is privately held and has 18 stockholders. No company officials were available for comment.

Shakey's International oversees more than 125 restaurants in 12 foreign countries and projected 1986 sales of about $46 million. It is directly involved in the operation of about 18 units through joint ventures, and its largest licensee is Mitsubishi, which Read said operates 46 restaurants in Japan.

Read said his company wants to buy Shakey's to "enhance what we believe is a unique food-service concept by way of an aggressive expansion program. . . ." He said growth would most likely come from "regional chain ac-

(See LICENSEE, page 55)



Aspinone, through its Shakey's International subsidiary, already operates or franchises 125 Shakey's outlets in 12 foreign countries.

McFaddin in bitter court battle with Ninfa's execs

By Charles Bernstein

HOUSTON — The embattled McFaddin Ventures nightclub-restaurant empire has become embroiled in yet another court struggle, this one over the rights to Ninfa's Mexican restaurants in the aftermath of McFaddin's closing its pilot Laurenzo's Italian Bar & Grill here and McFaddin's discharge of several Ninfa's executives who also were employed by McFaddin Ventures.

Lance McFaddin, founder, chairman and president, and McFaddin Ventures filed a District Court civil suit here against Ninfa's Inc.; Ninfa's chairman and president, Ninfa and Roland Laurenzo respectively; and three other Ninfa's executives, charging them with "asserting various rights to compensation not contemplated by the acquisition agreement" in which the Laurenzos agreed in late 1985 to sell McFaddin the rights to the "Ninfa's system."

In June 1986, McFaddin's suit says, McFaddin notified the defendants that they were being terminated. Subsequently, it continues, the defendants threatened to picket McFaddin-owned restaurants and to disrupt the company's operations. The defendants called a meeting of all Ninfa's Restaurants general managers, the suit holds, and proceeded to "defame McFaddin" and to urge the general managers to "do everything possible to disrupt McFaddin's business activities."

In early August on the last night that Laurenzo's Bar & Grill was open, the suit says, the defendants "served several thousand dollars' worth of food and beverages to patrons [including their own family] on a complimentary basis" and "damaged the premises."

McFaddin shut down the restaurant because of "continued excessive losses" caused in part because "Roland Laurenzo [as a McFaddin senior vice president] wholly failed to comply with the business plan in overseeing Laurenzo's restaurant development," the suit contends.

Ninfa's Inc., Roland and Ninfa Laurenzo in turn filed suit against McFaddin Ventures in the same District Court, charging that McFaddin Ventures "deliberately changed the name of one or more establishments so as to illegally deprive plaintiffs of revenues, royalties and other payments due under the acquisition agreement" and that McFaddin "has used uniforms, restaurant menus, recipes and operating systems of substantially inferior quality, contrary to . . . the acquisition agreement."

Ninfa's civil suit asks for an injunction to enjoin McFaddin from operating two Ninfa's Mexican restaurants that McFaddin has opened in Houston or from opening any other Ninfa's restaurants.

McFaddin's suit asks for a court injunction to enjoin the Laurenzos and the other Ninfa's executives cited from "disrupting McFaddin's business" and for "actual damages" sustained by McFaddin and Lance McFaddin, "as a result of . . . [Ninfa's] mismanagement, misconduct, negligence, economic coercion and duress, conspiracy, slander and tortuous interference with business relationships."

Calny layoffs pare Larive hires; curbed Taco Bell growth cited

By Alan Liddle

SAN MATEO, Calif. — Calny Inc., which has suffered declining earnings for much of the past year and is being stalked by a group that wants to take it private, has reduced its corporate staff by about 20%.

The layoffs occurred in the weeks following the Nov. 10 firing of president Robert T. Larive by Calny's board of directors. The board said differences in "management philosophies" were behind the dismissal of Larive, who is part of the group trying to buy Calny.

Larive said that included among the nine Calny employees released were Gary G. Lindaman, vice president of human resources and Larive's bother-in-law; Cliff Robinson, vice president of the company's supply division; and Larry Elliott, purchasing director.

The other employees terminated came from the human resources department, marketing division, construction group and real-estate section, he indicated.

Calny officials did not return *Nation's Restaurant News'* phone calls related to news of the layoffs.

James F. Harlan, vice president of real estate, reportedly left the company to join a competitor just before the layoffs. And the third and final human resources department employee reportedly resigned a short time after her two coworkers were dismissed.

The layoffs and resignations leave Calny with about 40 corporate staffers, including 20 clerical workers. In all, Calny employs about 4,000 people.

The reductions effectively did away with Calny's human resources and real estate departments.

The reductions effectively did away with Calny's human resources and real-estate departments and left Richard Montgomery, senior vice president of real estate and construction, either working by himself or with a skeleton crew.

Nearly all of the employees laid off had been hired by Larive, who moved from Burger Chef to Calny in June 1984 to spearhead the Taco Bell franchisee's aggressive expansion program. That fact has led some of the Calny insiders to view the terminations as a "purge."

However, one of the laid-off employees, who asked not to be identified, looked at the situation differently, remarking: "The same logic applied in hiring most of these people could be used to justify cutting them."

The former Calny official was referring to the company's decision—in the face of drooping earnings and falling stock prices—to greatly scale back its publicized expansion plans of 500 additional units in five years.

Many of the people let go had been hired to create and

(See CALNY, page 53)

LATE NEWS DIGEST

Soliman group secures loan

NEWPORT BEACH, Calif. — Anwar Soliman and a group of investors have secured a loan to buy the 330-unit Saga restaurant division from Marriott Corp. Soliman, the former head of W.R. Grace's restaurant group, confirmed reports that General Electric Credit Corp. had agreed to provide his group with an undisclosed amount of money.

Grace completes sale

NEW YORK — W. R. Grace & Co. said it had completed the sale of its 690-unit restaurant group for $536.7 million to Restaurant Enterprises Group Inc., a new company based in Irvine, Calif., in a management-led leveraged buyout. Grace told Dow Jones News Service that as part of the transaction, Grace had purchased $100 million of the new company's preferred stock and debt securities, plus warrants to purchase a 47% common equity interest in the new company. Grace also said it purchased all 2.9 million shares of El Torito common stock tendered in Grace's tender offer.

Chi-Chi's shifts continue

LOUISVILLE, Ky. — Chi-Chi's has promoted Mike Fiori to company operations senior vice president, The company has also promoted Skip Fioretti to corporate departments operations chief and George Theisen to human resources and training senior vice president. The promotions were part of chairman and chief executive Hal Smith's reorganization. It was also learned that John Weaver was ousted as the chain's operations executive vice president when president Joseph Smaha was dismissed a few months ago. Also pushed out were Michael Steigerwald, an operations vice president, and Robert Gross, systems and administration vice president.

WALL STREET UPDATE

Index off 1.1

NEW YORK — The *Nation's Restaurant News* Stock Index lost 1.1 points in the last week of the year, closing at 161.7 as declining issues beat those that advanced by about 5 to 4.

(Full story, charts, on pages 56-58.)

Canteen Corp. acquires 4Cs

CHICAGO — Canteen Corp. said it has acquired Consolidated Coin Caterers Corp. of Charlotte, N.C. Terms were not disclosed. Consolidated, also known as 4Cs, is a food and vending service operating in North Carolina, Virginia and South Carolina, with annual revenues of $45 million.

Greyhound bus lines sold

PHOENIX — Greyhound Corp. chairman and chief executive John Teets has signed a deal to sell the problem-plagued Greyhound Bus Lines for $350 million to a group led by former Trailways chief executive Fred Currey, who owns a Dallas-based fleet of 1,000 inter-city buses. Teets said he wants to focus on expanding Greyhound's now thriving consumer products division and to further build up the food-service group.

Sales up 8.2% in November

WASHINGTON — Sales at the nation's eating and drinking places advanced at a year-to-year rate of 8.2% in November, the U.S. Department of Commerce said last month. That advance followed a gain of 10.3% in October and 7.8% in September.

From staff and wire reports

INSIDE THIS ISSUE

Having filed for bankruptcy protection for himself and his Ritz-Carlton hotels, John B. Coleman tries to dig out from under a mountain of financial woes. *Page 4.*

Fueled by take-out and home delivery sales, T. R. Restaurants Inc., owner and operator of South Florida Tony Roma's restaurants, plans to double its size by the end of next year. *Page 12.*

Barry Wine is only partly joking when he says his new Casual Quilted Giraffe kitchen is "an overreaction to seven years of intense kitchen deprivation." *Page F3.*

Bloomingdale's will bring its Petrossian Rendez-vous concept to Chicago when it opens its first store in that market at the end of next year. *Page 36.*

County governments in Kansas have the option beginning this year of allowing restaurants to serve liquor by the drink, doing away with the club card requirement for diners. *Page 37.*

Maryland restaurateur Tommy Tavenner, owner of the Silo Inn and Mr. T's Sandwich Factory, started his career more than 20 years ago with a mop in his hand. Now he's been honored as his community's 1986 Businessperson of the Year. *Page 47.*

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Coleman seeks solution to financial woes

By Peter Romeo

NEW YORK — John B. Coleman's well-known restaurants here and in Chicago could fall under new management or ownership if the millionaire is unable to dig himself out from under a mountain of financial problems.

Coleman recently filed for bankruptcy protection for himself and his Ritz-Carlton hotels in New York and Washington, D.C. to preserve his interests in his two Chicago hotels, the Tremont and the Whitehall.

The Ritz-Carltons each feature a Jockey Club dining room popular with the elite of its host cities. The Tremont houses Cricket's, a $6 million-a-year fine-dining spot, and the Whitehall sports the Whitehall Club, a 1981 winner of *Nation's Restaurant News*' Fine-Dining Hall of Fame Award.

Coleman said he sought court protection from creditors because of a lawsuit filed against him by Whitemont, the partnership which owns the Whitehall and Tremont. The suit seeks to dump Coleman as manager of the properties because he owes the partnership an undisclosed amount of money, including funds that Whitemont alleges were misappropriated.

Coleman

In addition, Whitemont, which purchased the Chicago hotels from Coleman in 1984 for some $80 million, wants to drop an option in the sales agreement permitting Coleman to repurchase the hotels in 1999.

Coleman indicated that he wanted to borrow against his interest in the New York Ritz-Carlton to pay what he owes to Whitemont.

However, Chase Manhattan Bank has claimed that Coleman owes it $700,000 in overdue loan repayments. As a result, Coleman alleged, no other institution will lend him money.

In addition, news reports indicate that Coleman leases the site of the New York Ritz-Carlton from New York real estate mogul Donald Trump. The reports quote unidentified, highly placed sources as saying that Coleman's lease entitles Trump to ownership of the hotel should Coleman enter bankruptcy proceedings.

Trump's spokeswoman could not be reached for confirmation.

Frank T. Alfieri, Coleman's appointed spokesman, did not return telephone calls.

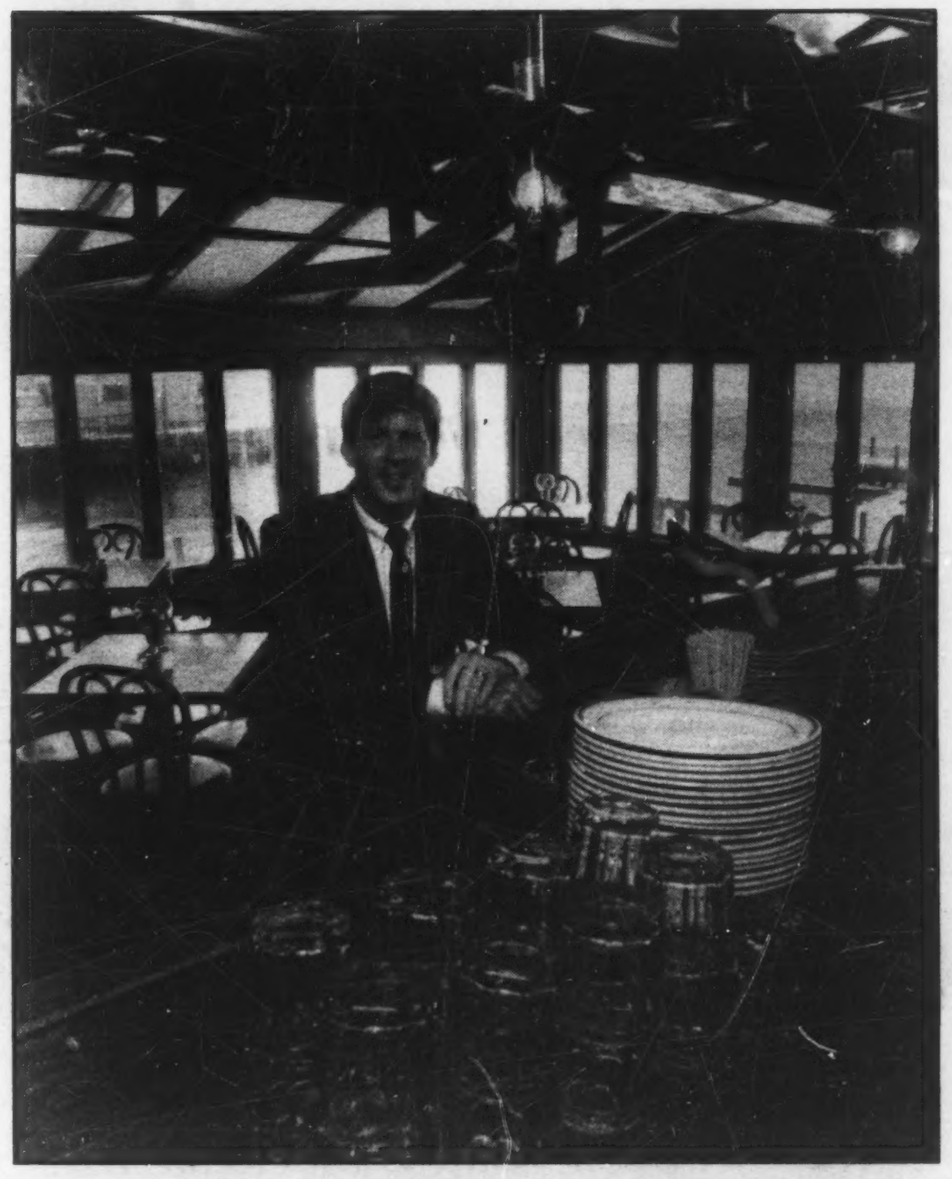
Meanwhile, Coleman is embroiled in a lawsuit filed by W.B. Johnson, parent of The Ritz-Carlton Hotel Co. The suit seeks to prevent Coleman from using the Ritz-Carlton name on his Washington hotel because, according to W.B. Johnson, the property is not up to Ritz-Carlton Hotel's standards.

Ritz-Carlton Hotel said it has licensed the Ritz-Carlton name to Coleman's properties in New York and Washington, but otherwise has no connection with those hotels. Ritz-Carlton Hotel operates Ritz-Carltons in Atlanta and Buckhead, Ga.; Boston; and Laguna Niguel and Naples, Calif. The company is also developing Ritz-Carltons in Rancho Mirage, Calif., Aspen, Colo. and Phoenix, Ariz.

The Ritz-Carlton in Chicago is operated by Four Seasons Hotels under a licensing agreement.

"We've said our reaction [to Coleman's filing for bankruptcy protection] is one of 'grave concern,' and that takes in a lot," said Ian Lloyd-Jones, the spokesman for Ritz-Carlton Hotel. "We're getting calls from meeting planners who are worried that we're going out of business, and they've booked meetings with us. We're concerned about our joint venture part

(See ***COLEMAN****, page 49)*



"I got tired of riding on airplanes. . . . New Hampshire was where I wanted to be, and operating my own restaurant was what I wanted to be doing," says Rex Seley.

Trades in his briefcase for the independent life

Woodshed, Aw Shucks! feature prime rib

By Ken Frydman

DOVER, N.H. — In the spring of 1978 Rex Seley traded a Steak 'n' Ale management briefcase for his own restaurant. With three operations to his credit today, Seley has yet to regret the decision to become an independent New England restaurateur.

"I got tired of riding on airplanes and being transferred every two or three months," he recalled. "New Hampshire was where I wanted to be, and operating my own restaurant was what I wanted to be doing."

Seley is now general partner in the nine-year-old, 250-seat Woodshed restaurant in Moultonboro, N.H,. and two Aw Shucks! raw bars and grills: a 125-seat unit in Wolfeboro, N.H. that opened in April 1985, and the other, a 280-seat operation that opened here last March 20. All three restaurants are bucking current social trends—health, fitness, eating lighter—by emphasizing prime rib.

"The restaurants are all seasonal, but we sell a lot of prime rib during the mid-June-through-Oct. 15 'high season,' when we draw 500 to 600 a night in each place," Seley said. "During the peak season we get a lot of ski tourists, but we attract locals all year long."

Apparently the "prime rib formula" is working: the Woodshed grossed $1 million in its ninth year, and the first Aw Shucks! recorded the same figure in its first full year, according to Seley. The average per-person Woodshed dinner check is $21. The Aw Shucks! lunch check averages $7.50 per person, and the average dinner check is $17.50, he added.

Of the two concepts, Aw Shucks! is the more casual, a gathering place with a diversified menu for young professionals. "At Aw Shucks! we employ a two-dimensional strategy with our raw bar and grill," Seley said. "You can get a hamburger or prime rib at noon or 11 p.m."

At the Dover Aw Shucks! the downstairs grill room-raw bar offers the same menus all day long. Grill categories include finger foods and appetizers (clams on the half-shell, $4.50), side orders (onion rings, $2.75), hamburgers (burger platter, $4.25), two-fisted sandwiches (roast beef baguette, $4.95), salads (beef taco salad, $5.95), top shelf (eggs Benedict, $5.95) and desserts (mocha mud pie, $2.75). The wine list features sparkling champagnes ($14.50 to $26.50 a bottle), two house varietals and several whites, reds and rosés. Chablis, burgundy or rosé are also available by the glass.

Aw Shucks! dinner entrées include lamb chops ($15.95), Boston scrod ($8.95), steak teriyaki ($12.95), barbecued spare ribs ($9.95) and filet mignon bernaise ($14.95). Aw Shucks! rib eye prime rib is heavily aged roast beef offered three ways: heavy cut ($16.95), house cut ($12.95) and the English cut ($11.95).

"We've combined both menus into one that should make the overall per-person check average higher," Seley theorized.

The newest Aw Shucks! is located in the restored Cocheco Falls Millworks complex downtown, a large brick building. An outside dining area sits alongside a waterfall on the Cocheco river. Aw Shucks! in Wolfeboro is also downtown in a remodeled building that accommodates 30 diners outside. Finally, the Woodshed prime rib and lobster house in Moultonboro is housed in a 150-year-old farmhouse whose converted barn serves as the main dining room.

"Great sites just seem to find us," said Seley, who is negotiating to open additional Aw Shucks! and Woodsheds in metropolitan Boston.

NRN FACT FILE

TRYING UNUSUAL FOODS

Foods ever tried	Percentage of respondents reporting they've tried each food 1983	1986	Change
Liver	82%	78%	−4%
Lamb	69	65	−4
Venison	68	64	−4
Rabbit	65	59	−6
Duck	65	63	−2
Oysters	63	63	0
Catfish	60	58	−2
Clams	58	58	0
Pig's feet	50	44	−6
Frog's legs	43	44	+1
Beef tongue	39	36	−3
Sweetbreads	36	34	−2
Beef kidney	27	22	−5
Brains	27	22	−5
Oxtail	27	27	0
Mussels	26	28	+2
Tripe	24	27	+3

Source: Gallup Organization

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Cola giants exchange blows

(Continued from page 1)
and, thus, food competitor.

Since the KFC acquisition (and gradual conversion of company units to Pepsi), Coca-Cola picked up Wendy's, pending a court decision in the contract dispute, Shoney's and the 2% of Domino's not already using Coca-Cola. Panchos' Mexican Buffet, with 46 units in Louisiana, Texas, New Mexico and Arizona, said it has "under discussion" a switch from Pepsi to Coca-Cola.

On the other hand, Northwest Airlines and The Pantry, a chain of convenience stores based in North Carolina, came over to Pepsi after KFC did, which in itself was a major new account for Pepsi, with more than 1,220 company stores to its credit.

TO RESTAURANT operators the courting by the warring soft-drink companies is more than a curious drama; soft drinks are a crucial part of their business because of their phenomenally high gross profit margins.

Although Pepsi is closing the gap on Coca-Cola—before KFC it also picked up Dunkin' Donuts, Sbarro's, Bennigan's and Steak and Ale and now has four of the top 10 major restaurant accounts—when the dust is settled, new-won accounts by both sides in recent weeks appear to leave Coca-Cola's current 59%-to-26% lead over Pepsi in total fountain sales substantially unchanged. The remaining 15% share is divided among smaller soft-drink companies.

Coca-Cola has been centering its strategy, as President Edwin Mellett has charged, on Pepsi-Cola's "conflict of interest" dual role as an operator and supplier in the food-service arena, branding Pepsi a restaurant operator first and a restaurant supplier second.

"Pepsi is now the world's biggest operator of fast-food restaurants," said Coca-Cola spokesman Roy Fleming. "We are simply asking the owners of all the restaurants out there why they would want to pay their competitors' bills by buying Pepsi soft-drink products, knowing full well their money is being pumped into restaurant operations.

"Our commitment is to servicing the food industry rather than trying to buy it up." Pepsi-Cola food-service president Ronald Tidmore, on the other hand, insists Pepsi provides at least the same "high level" of service to all its chains, including the ones that compete directly with PepsiCo-owned ones.

Wendy's was the first to buy the conflict-of-interest argument last October—its chairman, Robert Barney, said he was "sickened" by antiburger ads taken by Taco Bell—but the conversion from Pepsi to Coca-Cola has been held up by litigation over Wendy's five-year contract with Pepsi. Domino's Pizza also expressed concern over Pepsi's increasing food-service presence. Shoney's said its decision to switch was not based on the KFC acquisition but, rather, on pure business reasons.

In maintaining that its restaurants are "autonomous," Pepsi-Cola's spokesman, Ken Ross, said, "Profits from soft drinks are not used to prop up the restaurants."

"The real competition in the fountain business is not PepsiCo's restaurants but the Coca-Cola-McDonald's tandem," Ross said. "I can't believe the amount of attention it gives to its other accounts is the same."

In recent ads taken in the trade press, Pepsi charged that Coca-Cola could not win the Cola Wars, so it "started a food fight," and attacked the company for its "commitment" to its "One Account," apparently referring to McDonald's, which it said represents nearly one-fifth of Coca-Cola's fountain sales.

"We simply do not accept that," replied Coca-Cola's Fleming. "We have the sales force, hardware, technology and products to handle both big and small accounts to the highest possible degree."

He further noted that in the last five years Coca-Cola's fountain sale accounts have grown by 43,700 compared with Pepsi's 26,000. Of total fountain accounts, it is estimated Coca-Cola has 258,000 and Pepsi 110,000. Pepsi has a bigger presence in grocery stores.

Ross said Pepsi is delighted that Coca-Cola now mentions Pepsi publicly, a marked departure from years ago when its name was never mentioned, he said. "I see a company looking over its shoulder. The old days are long gone," he said.

PEPSI IS QUICK to note it doubled its fountain sales market share in the last eight years from 15% to close to 30% after having taken 81 years to garner the 15% share. Pepsi's pricing levels, once cheaper than Coca-Cola's, are now said to be fairly equal, although restaurant chains are able to work out varied deals.

Carvel Ice Cream's director of purchasing said the 800-plus-unit ice cream chain signed with Coca-Cola last summer because its dealers wanted "the No. 1 brand" and because Coke offered "a better deal than Pepsi." Carvel had been selling its own brand of sodas.

Wendy's, of course, was Coca-Cola's biggest prize after the KFC acquisition, especially when the fast-food chain squarely blamed the switch from Pepsi to Coca-Cola on PepsiCo's KFC buy.

Pepsi declared that Shoney's switch from Pepsi to Coca-Cola was "old news," and that press releases, at the urgence of Coca-Cola, were orchestrated to look as though each of Shoney's restaurant divisions, such as Captain D's, was one by one joining the Coca-Cola momentum. Coca-Cola denies having any input into Shoney's public-relations actions.

As the cola wars rage on, rumors in the fast-food industry come and go. One that has been flying lately has McDonald's switching to Pepsi. Others speculate that Burger King, which changed from Coca-Cola to Pepsi three years ago, would return to its former supplier.

KFC signs deal with China

(Continued from page 1)
shops and other food establishments are common in China's densely populated cities. That sometimes results in longer lunch hours and reduced factory worker productivity, making fast feeders a natural here.

But an overwhelming amount of red tape and bureaucracy has precluded satisfactory arrangements with Western food-service companies—until now. "It took us two years to work this out," said Gregg Reynolds, KFC public affairs vice president.

"It looks like a long-term relationship, but it is still too early to tell," he added. "We really don't know what [Beijing Corp.'s] capabilities are, but as a majority partner we will be taking a very active part in managing the stores," he said. "At some point we may franchise units in China; we just don't know," he said.

THE CHINESE Ministry of Light Industry approached KFC two years ago. "They are primarily interested in three areas—improving their broiler industry, improving productivity of their workers and acquiring technical expertise, an example of which is the computerized equipment our units use," Reynolds said.

The Pacific Basin already is KFC's largest overseas market. Its parent, PepsiCo, has a strong presence in China as the largest foreign bottler of soft drinks.

In 1975, KFC ran into difficulty with its four units in Hong Kong because of "poor operators," Reynolds said. "We have since reentered that market successfully," he added.

In the 1990s, when the British lease on Hong Kong expires, it will become part of China, thereby putting Burger King, McDonald's and others under Chinese jurisdiction.

The menu slated for the Beijing unit will feature traditional Colonel Sanders fare, beverages from PepsiCo and "probably some local Chinese fast-food items," Reynolds said. "The units will most likely be a combination of eat-in and take-out, just as our other units are."

Scoozi blends dining trends

(Continued from page 1)
ates Ambria, Ed Debevic's and other Chicago restaurants, has a long-standing passion for traditional Italian food.

"I just like Italian food," he declared at the opening of Scoozi late last month. "I thought it would be different." To make the point that the tomato is the center of the restaurant's food, the owners have put a giant sculpture of the vegetable above the entrance.

The name, the tomato and the unfinished-looking walls with exposed brick showing through the paint are typical of the whimsical touches Melman gives to many of his restaurants. Another one is the washroom arrangement. A door marked "men and women" leads to a small vestibule and four more doors, each one opening to a private lavatory.

THE JOKES END with the menu, which is something Melman takes quite seriously these days at all of his restaurants. Examples of Scoozi's authentic peasant-Italian dishes are polenta della nonna, polenta with Italian sausage and fontina cheese, $3.25; cozze a piacere, mussels in tomato or white wine garlic sauce, $4.50; la delizie del mare, seafood stew, $10.95; fresh risotto, made every half-hour; and specials from the wood-burning rotisserie.

Other house specialties are veal T-bone steak roasted with fresh herbs, $12.95, and light, Sicilian-style pizzas, $3.50 to $4.50. All of the pasta dishes, many of the entrées and one dessert (cannoli) come in a choice of small or large portions.

The wine list consists exclusively of Italian wines, except for champagnes. Grappa, a liqueur made from the mash left over from pressing the grapes, is also available.

Melman said dinner checks should average $18 to $20. He plans to wait until next spring before opening for lunch.

"We are not going to be in business just for a year or two. I'm not interested in getting every last penny. I want to get everything right. It's nice for us just to concentrate on one thing," he said.

He and co-owners Marvin Magid, executive vice president, Russel Bry, corporate executive chef, and Andy Webber, chef, spent a year doing research and planning before opening Scoozi. "We get more and more detailed as time goes on," Melman said.

Although their research included visits to restaurants in Europe and New York, Melman said, "We don't look too much at what other people are doing. We know what we want to do, and we have a real strong identity."

Nor does Melman claim to care that another innovative Chicago restaurant entrepreneur, Roger Greenfield, opened an Italian trattoria, Cucina, Cucina!, a block away, last August. "I don't think Cucina, Cucina! will make any difference one way or the other. I'm not counting on him to send me business," he commented.

Greenfield, who attended the opening, noted that Scoozi's latticed rough wood structures along the ceiling resemble those he had installed in his Dixie Bar & Grill. That Cajun and Southern restaurant and his Coyote Grill, with Southwestern cuisine, also are located in cavernous converted warehouses in River North.

Other Melman-concept restaurants nearby are Ed Debevic's Short Orders Deluxe and Shaw's Crab House and Blue Crab Lounge, located slightly east of River North. Scoozi is the 26th restaurant Melman and company either own or operate under management contracts.

Scoozi is the westernmost new restaurant in the River North neighborhood, which is converting from factories and warehouses to offices, art galleries and retail businesses.

Licensee bids for Shakey's

(Continued from page 1)
quisitions" to be financed by a "consortium of commercial banks, both domestic and international."

In addition to using its financial clout to fund Shakey's expansion, Read said, his company would use its architectural and interior design subsidiary, Bent Severin and Associates, to change the face of the pizza chain. He said the firm has done work on some of Shakey's International's units and has shown that a "flexible" approach to restaurant design can pay off.

"In Japan, we use a modern hi-tech approach . . . but in other markets a softer, more full-service feel might be called for," he said.

Read said Shakey's menus would also see changes if his company buys the chain. Shakey's International, he said, has the ability to introduce some of the ethnic products developed in its foreign markets, such as a curried-chicken pizza found in Malaysia.

SHAKEY'S WAS founded in Sacramento in 1954 by Sherwood ("Shakey") Johnson and Ed Plummer, who began franchising in 1960 and later sold to Hunt International Resources Corp. of Dallas.

The chain, which once operated more than 500 units, was suffering from sales and customer count slippage in early 1985, when Hunt sold it to two former company executives, Gary Brown and Jay Halverson, for $17 million in cash and debentures. The two had left the company in 1974 to become multi-unit franchisees.

Under Brown and Halverson the company has been trimmed back from 350 domestic units to 270, has increased average unit sales and upgraded the decor of many of the parlors. Sales for 1986 have been projected at about $142 million.

According to Aspinone Ltd. sources, Read 30, was previously general manager of Aspartra Sdn. Bhd. of Kuala Lampur, Malaysia, from 1982 to 1985. There, it said, he was responsible for the strategic planning and supervision of 126 companies and 104 property-holding entities and consulted in the development of Shakey's, Magnolia Ice Cream Parlors, Taco Bell and Sizzler restaurants.

Shakey's International's president, Russell M. Frederickson, has been associated with the chain since 1972 and became managing director of the international division in 1982.

FINANCIAL NEWS

NRN stock index ends year on downbeat

NEW YORK — Restaurant stocks went out with a whimper at the end of 1986, as the *Nation's Restaurant News* Stock Index slumped 1.1 points in the Christmas-shortened week ended Dec. 26 to close the year at 161.7.

On the full 166-issue listing, which includes hotel operators, conglomerates and key manufacturers and distributors, equities declining in price outnumbered those that gained 89-to-48, with 29 unchanged.

The Dow Jones Industrial Average, meanwhile, climbed 1.55 points, closing at 1930.40. But the broader Standard & Poor's 500 lost 2.81 points, to 246.92.

For the year, the *NRN* index gained 23.3 points, or 16.8%, measured from the last Friday of 1985, to the last Friday of 1986. The Dow Jones industrials, meanwhile, advanced 387.40 points, or 25.1%. And the S&P 500 gained 37.3 points, or 17.8%.

Most of the week's action was confined to thinly traded, low-priced stocks.

Folks Restaurants, a Po Folks franchisee, led the list of volume trend leaders, but its price was unchanged. About 61,500 Folks shares traded hands during the week, which is almost 440% heavier than the issue's 12-week average.

American Restaurants, a California Wendy's franchisee, and Fast Food Operators, a New York Popeyes' franchisee, led the list of relative price-change losers, both declining 20%. American sank 38¢, to $1.50. Fast Food slumped 6¢, to 25¢.

Chefs International, a New Jersey dinnerhouse chain, led the relative winners' list, gaining 33%, or 6¢, to 25¢.

DUE TO HOLIDAY schedules, the stock market listings for the week ended Dec. 19 were not published. The data can be obtained from the Financial Editor, *Nation's Restaurant News*, 425 Park Ave., New York, N.Y. 10022.

VOLUME TREND LEADERS

Folks Rest	O	439.5	Swensens Inc	O	196.9
Bridgford Fds	M	361.1	Sea Galley	M	187.2
Noble Roman	O	235.5	Morrison Inc	M	135.0
Sonesta Intl	M	233.3	Maverick Rest	M	125.6
Am Restaurants	M	231.3	Winners Cp	N	123.5

TOP PERCENTAGE PRICE GAINERS

Chefs Intl	O	33.3	Lifestyle Rest	A	14.3
Famous Rest	M	21.4	Capt Crab	M	11.1
Stuff Yer Face	O	20.0	Hambrg Hamlet	M	10.5
Doskocil Cos	O	20.0	JB Restaurant	M	8.9
Kapok Cp	A	16.7	Calny Inc	M	8.8

TOP PERCENTAGE PRICE LOSERS

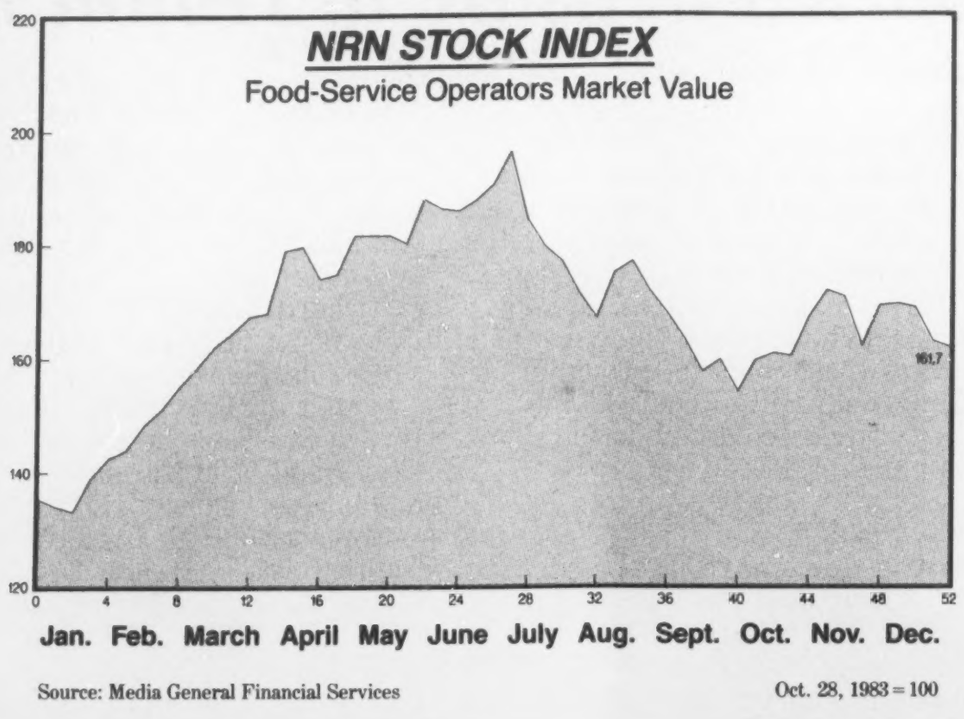
Am Restaurants	M	- 20.0	Taco Villa	M	- 12.5
Fast Food Oper	O	- 20.0	Sea Galley	M	- 11.1
Primo Inc	O	- 14.3	Morrison Inc	M	- 10.4
Bridgford Fds	M	- 14.3	El Chico	M	- 9.4
Winners Cp	N	- 12.5	Marriott Corp	N	- 7.8

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

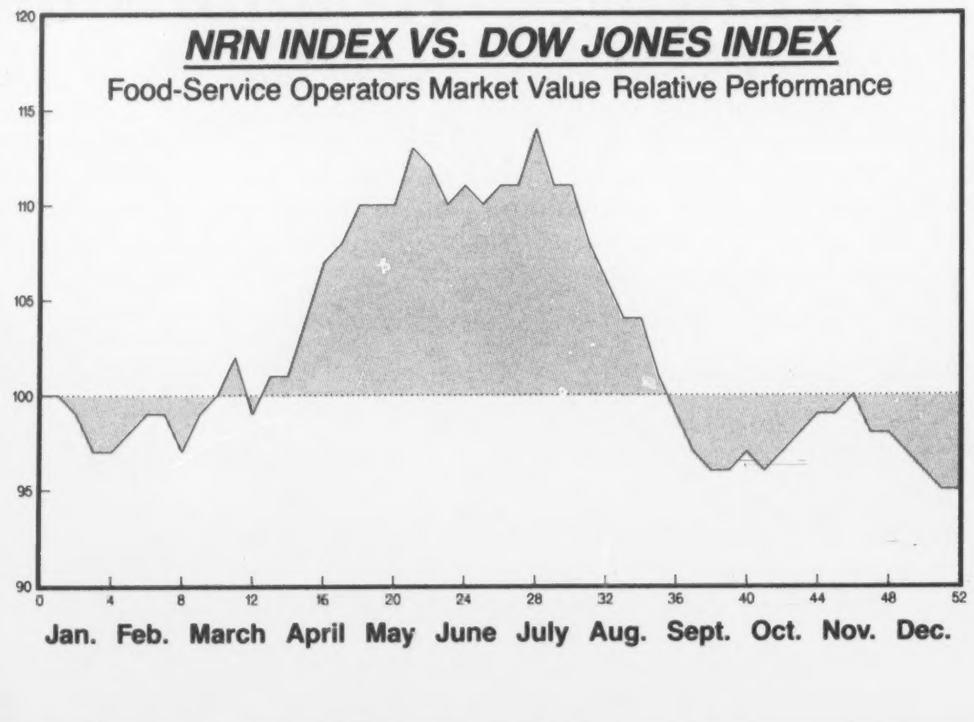
Company and Market		Stock Market: 12-26-86 Close $	Price: Weekly Change Amt. $	Price: Weekly Change Pct. %	Price: Weekly Range High $	Price: Weekly Range Low $	Price: 52-Week Range High $	Price: 52-Week Range Low $	Volume: Weekly Shares Traded Total (100)	Volume: Weekly Shares Traded % Out %	Volume: 12-Week Avg. Vol. As % Out %	Volume: Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report: New Report -	Latest Report: Period -	Latest Report: Date Ended -	Latest Quarter: Revenue Latest $Mil	Latest Quarter: Revenue Yr. Ago $Mil	Latest Quarter: Net Income Latest $Mil	Latest Quarter: Net Income Yr. Ago $Mil	Latest Quarter: E.P.S. Latest $	Latest Quarter: E.P.S. Yr. Ago $	Year-to-Date: Revenue Latest $Mil	Year-to-Date: Revenue Yr. Ago $Mil	Year-to-Date: Net Income Latest $Mil	Year-to-Date: Net Income Yr. Ago $Mil	Year-to-Date: E.P.S. Latest $	Year-to-Date: E.P.S. Yr. Ago $
Am Restaurants	M	1.50	- .38	- 20.0	2.25	1.50	4.13	1.50	123	.53	.16	231.3	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants	M	4.25	.00	.0	4.50	3.50	12.25	3.75	132	.34	.75	- 54.7	17.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts	M	8.25	- .38	- 4.3	8.63	8.00	11.63	7.38	443	.98	.85	15.3	NE	.12	1.5	.....	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms	M	18.25	- .50	- 2.7	18.50	17.88	23.19	16.59	3,782	1.67	.77	116.9	20.5	.37	2.0	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace	M	4.88	.13	2.6	5.13	4.75	5.44	4.00	92	.51	2.70	- 81.1	16.3	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	20.25	- .38	- 1.8	20.75	20.00	24.38	17.75	281	.69	1.04	- 33.7	NA	1.10	5.4	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	7.75	.63	8.8	7.88	7.50	16.00	6.75	1,834	3.87	4.87	- 20.5	32.3	.16	2.1	NEW	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.63	.06	11.1	0.69	0.56	1.50	.56	1,094	.70	.81	- 13.6	NE	.00	.0	.....	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Carrols Cp	N	11.13	- .13	- 1.1	11.25	11.13	11.25	6.50	33	.04	1.16	- 96.6	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl	O	.25	.06	33.3	0.31	0.19	.50	.09	3,263	1.68	.94	78.7	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	6.75	- .13	- 1.8	6.75	6.50	11.25	6.50	5,257	1.94	3.36	- 42.3	32.1	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	23.63	- .50	- 2.1	24.13	23.38	25.88	17.50	864	1.65	3.22	- 48.8	25.4	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch	N	11.88	- .25	- 2.1	12.13	11.63	18.50	10.88	3,079	.81	1.52	- 46.7	44.0	.46	3.9	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods	N	16.88	.50	3.1	16.88	16.13	19.38	11.50	4,832	2.42	1.15	110.4	33.1	.12	.7	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev	M	5.63	- .38	- 6.3	6.00	5.38	8.38	2.00	177	.34	1.31	- 74.0	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods	M	3.00	- .13	- 4.0	3.00	3.00	3.63	2.38	109	.34	.70	- 51.4	21.4	.08	2.7	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest	M	1.75	.00	.0	1.88	1.75	4.25	1.75	1,054	2.20	1.16	89.7	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel	M	18.00	.00	.0	18.25	17.75	22.25	13.25	150	.42	2.33	- 82.0	17.0	.14	.8	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc	O	2.31	.06	2.8	3.00	2.25	9.25	2.00	141	.77	.69	11.6	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts	M	30.00	- 1.00	- 3.2	30.75	30.00	37.38	22.50	1,790	2.47	1.73	42.8	18.4	.28	.9	NEW	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico	M	3.63	- .38	- 9.4	4.00	3.38	8.25	3.63	526	1.13	2.40	- 52.9	21.3	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa	O	6.50	.13	2.0	6.75	6.50	8.38	4.63	617	1.65	2.29	- 27.9	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest	N	20.25	- .13	- .6	20.50	20.25	20.50	10.63	4	.00	1.02	-100.0	21.8	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest	M	2.13	.38	21.4	2.25	1.81	2.63	1.44	1,155	1.93	1.29	49.6	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper	O	.25	- .06	- 20.0	0.38	0.25	.69	.25	288	.49	.59	- 16.9	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Folks Rest	O	.25	.00	.0	0.63	0.25	.38	.25	615	4.10	.76	439.5	NE	.00	.0	.....	9 mos.	09-86	.6	2.2	(.4)	(.7)	(.30)	(.49)	2.5	6.1	(1.2)	(1.0)	(.83)	(.66)
Frisch's	A	37.50	.38	1.0	37.50	35.38	40.66	19.59	241	.51	.66	- 22.7	50.7	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc	M	1.63	.00	.0	1.63	1.44	6.38	1.38	2,400	3.55	2.77	28.2	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	5.25	.50	10.5	5.25	4.50	7.75	3.19	106	.32	.27	18.5	11.7	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a	M	24.25	.75	3.2	24.25	23.50	35.50	14.59	398	.41	.51	- 19.6	19.7	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab	M	16.50	.13	.8	16.50	16.00	30.00	16.00	983	3.40	6.03	- 43.6	53.2	.00	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant	M	6.13	.50	8.9	6.13	6.00	10.50	5.00	1,306	2.68	3.05	- 12.1	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc	M	18.75	- .63	- 3.2	19.25	18.75	26.38	16.97	4,343	2.21	3.96	- 44.2	14.4	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp	A	2.63	.38	16.7	2.75	2.13	5.88	2.00	143	.56	.51	9.8	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl	M	17.38	- .25	- 1.4	17.50	17.25	20.50	13.63	888	1.25	2.28	- 45.2	22.9	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	1.00	.13	14.3	1.00	0.81	2.19	.81	474	.84	.54	55.6	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe	N	26.38	.38	1.4	26.63	25.38	29.09	22.50	1,366	.75	.50	50.0	21.6	.44	1.7	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	21.50	- .25	- 1.1	21.75	21.25	29.75	19.13	181	.35	.29	20.7	13.5	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	29.50	- 2.50	- 7.8	31.38	29.13	38.19	20.63	7,484	.57	.87	- 34.5	21.5	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest	M	1.13	.00	.0	1.13	1.00	2.63	1.00	438	.88	.39	125.6	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	1.75	.00	.0	1.88	1.75	2.25	1.50	16	.09	.32	- 71.9	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp	N	63.25	- 1.75	- 2.7	64.25	62.50	76.75	48.69	9,352	.73	1.44	- 49.3	17.4	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven	A	1.50	.00	.0	1.63	1.50	7.00	1.38	270	.49	.52	- 5.8	21.4	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc	M	21.50	- 2.50	- 10.4	23.25	21.50	25.38	19.03	6,169	4.30	1.83	135.0	26.2	.48b	2.2	NEW	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	1.63	- .13	- 7.1	1.75	1.63	2.75	1.13	506	.53	.98	- 45.9	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak	O	.75	.00	.0	0.88	0.75	1.63	.38	43	.09	1.53	- 94.1	NE	.00	.0	NEW	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans	M	7.50	- .25	- 3.2	7.88	7.38	7.88	3.38	656	2.90	4.05	- 28.4	25.9	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza	M	16.50	.00	.0	16.63	16.25	18.00	11.91	158	.21	.57	- 63.2	21.2	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman	O	6.00	.00	.0	6.75	6.00	7.00	4.50	253	2.08	.62	235.5	NE	.00	.0	.....	9 mos.	09-86	4.6	5.6	.0	(.2)	.14	(.24)	15.1	15.8	(3.4)	(.4)	(2.66)	(.37)
Old Fashion Fd	M	4.88	.00	.0	4.88	4.88	5.75	4.38	40	.29	1.90	- 84.7	11.1	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse	M	3.75	- .25	- 6.3	4.25	3.75	8.00	3.25	431	2.87	1.40	105.0	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet	M	10.63	.13	1.2	10.63	10.50	12.97	8.06	140	.34	.68	- 50.0	17.7	.13b	1.2	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam	N	11.13	- .50	- 4.3	11.63	11.00	13.13	11.00	310	.61	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	20.50	.00	.0	20.75	20.25	25.75	16.81	410	.43	.79	- 45.6	15.2	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn	A	10.88	.38	3.6	11.00	10.38	12.25	6.25	591	1.79	1.81	- 1.1	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks	M	4.13	.00	.0	4.13	3.88	11.00	3.88	89	.20	1.73	- 88.4	NE	.00	.0	.....	fiscal	06-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa	N	28.75	.25	.9	29.00	28.38	29.00	12.25	5,818	5.97	8.95	- 33.3	23.0	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc	O	.38	- .06	- 14.3	0.44	0.38	2.19	.38	386	1.09	.81	34.6	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants	M	5.13	.13	2.5	5.38	5.13	9.75	5.00	480	.69	1.22	- 43.4	64.1	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B	A	8.13	- .13	- 1.5	8.50	8.13	12.00	6.75	81	.19	.22	- 13.6	8.0	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	7.75	.25	3.3	7.75	7.50	13.41	7.50	244	.58	1.12	- 48.2	17.6	.07	.9	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	21	.12	.06	100.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D	M	1.13	- .06	- 5.3	1.19	1.06	2.75	.94	223	.36	.65	- 44.6	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant	M	4.00	.00	.0	4.00	3.88	7.63	3.88	57	.22	.73	- 69.9	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican	M	8.13	.00	.0	8.25	8.00	15.00	5.00	127	.45	5.38	- 91.6	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family	M	21.25	1.00	4.9	21.25	20.25	25.75	9.56	5,589	3.25	2.48	31.0	36.0	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.06	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef	M	5.75	- .38	- 6.1	5.75	5.50	9.88	5.75	234	1.88	1.13	66.4	13.7	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc	A	15.50	- .25	- 1.6	16.00	15.25	20.13	8.81	342	.39	.85	- 54.1	27.7	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.00	- .25	- 11.1	2.13	1.88	5.00	2.00	1,234	4.25	1.48	187.2	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	26.13	.00	.0	26.25	26.00	30.81	19.69	3,667	1.01	1.29	- 21.7	22.7	.16	.6	NEW	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	12.88	- .38	- 2.8	13.25	12.88	18.63	12.00	436	.61	.89	- 31.5	12.4	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp	M	5.25	.00	.0	5.25	5.25	7.00	5.25	35	.23	.43	- 46.5	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl	M	15.50	.25	1.6	15.75	15.00	18.84	10.34	2,187	1.28	1.38	- 7.2	20.1	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	7.75	- .25	- 3.1	8.13	7.50	11.00	7.50	324	1.19	.92	29.3	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	2.88	- .13	- 4.2	3.00	2.88	5.63	2.75	645	1.29	.81	59.3	24.0	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face	O	.19	.03	20.0	0.22	0.16	.41	.13	435	.29	.30	- 3.3	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.81	- .06	- 7.1	1.00	0.81	1.50	.75	424	.96	.32	196.9	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	10.75	.25	2.4	10.75	10.50	13.00	10.00	39	.19	.41	- 53.7	9.6	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa	M	3.50	- .50	- 12.5	4.00	3.50	4.63	2.75	176	.21	.10	110.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.88	- .06	- 3.2	1.88	1.75	3.50	1.75	144	.44	.76	- 42.1	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's	N	6.75	.00	.0	6.88	6.50	10.00	6.50	1,046	.92	.95	- 3.2	29.3	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas	O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.01	-100.0	NE	.00	.0	NEW	9 mos.	09-86	3.4	3.3	(.3)	(.2)	(.18)	(.10)	9.6	9.8	(.9)	(.6)	(.59)	(.38)
TCBY Enterprises	M	17.75	- .50	- 2.7	18.00	17.50	39.53	8.72	3,850	2.32	2.51	- 7.6	43.3	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld	N	32.75	- 1.00	- 3.0	34.50	32.50	42.63	22.25	15,664	3.38	10.99	- 69.2	9.7	.40	1.2	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twistee Treat	M	2.13	.00	.0	2.13	2.06	5.06	2.13	3,499	1.94	1.89	2.6	NE	.00	.0	.....	6 mos.	07-86	.7	.6	(.8)	(.3)	(.05)	NC	1.3	1.1	(1.5)	(.6)	(.08)	NC
UBACables	A	8.00	.25	3.2	8.00	7.75	8.25	4.63	280	.46	1.31	-

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
120
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.

Company and Market	Stock Market: Price: 12-26-86 Close	Weekly Change: Amt.	Weekly Change: Pct.	Weekly Range: High	Weekly Range: Low	52-Week Range: High	52-Week Range: Low	Volume: Weekly Shares Traded: Total	Volume: Weekly Shares Traded: % Out	Volume: 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate: Amt.	Indicated Divd. Rate: Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue: Latest	Latest Quarter: Revenue: Yr. Ago	Latest Quarter: Net Income: Latest	Latest Quarter: Net Income: Yr. Ago	Latest Quarter: E.P.S.: Latest	Latest Quarter: E.P.S.: Yr. Ago	Year-to-Date: Revenue: Latest	Year-to-Date: Revenue: Yr. Ago	Year-to-Date: Net Income: Latest	Year-to-Date: Net Income: Yr. Ago	Year-to-Date: E.P.S.: Latest	Year-to-Date: E.P.S.: Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.38	- .25	- 2.9	8.75	8.38	93.75	6.25	275	.42	1.03	- 59.2	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	25.00	- .38	- 1.5	25.25	25.00	32.25	21.25	159	.12	.47	- 74.5	20.8	.20	.8	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	9.38	.00	.0	9.50	9.13	16.00	9.13	3,091	.94	1.20	- 21.7	78.1	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	67.50	- 1.50	- 2.2	69.00	67.25	80.25	60.50	1,432	.58	.94	- 38.3	16.7	1.80	2.7	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	68.38	- 1.00	- 1.4	69.50	68.25	81.00	54.25	3,778	1.54	8.44	- 81.8	14.6	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	11.38	- .38	- 3.2	11.75	11.25	19.75	11.25	1,782	1.30	1.35	- 3.7	35.5	.00	.0	.....	3 mos.	09-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	37.13	- .63	- 1.7	37.50	36.75	45.38	24.50	3,162	1.08	1.63	- 33.7	25.6	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.75	.25	3.8	6.88	6.25	11.00	6.00	9,495	2.39	1.79	33.5	24.1	.00	.0	.....	9 mos.	09-86	196.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	45.38	.13	.3	45.50	44.25	77.00	41.50	528	.82	1.73	- 52.6	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.9[illegible]	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.50	- 1.00	- 4.9	20.25	19.38	26.63	16.75	506	1.33	.61	116.0	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	11.25	.00	.0	13.38	11.25	15.00	10.50	29	.10	.03	233.3	2.6	.20	1.8	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	36.75	- .25	- .7	37.00	36.00	51.75	36.00	149	.56	.71	- 21.1	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	9.63	.75	8.5	9.75	8.38	30.00	8.38	3,973	4.84	5.23	- 7.5	NE	.40	4.2	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	5.25	- .13	- 2.3	5.63	5.13	13.63	5.13	351	1.02	1.00	2.0	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	43.50	- 1.63	- 3.6	45.00	43.13	54.88	27.50	15,525	1.19	1.42	- 16.2	23.9	.32	.7	.....	fiscal	09-86	726.4	580.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.00	- .13	- 3.0	4.00	3.88	5.50	3.50	20	.21	.38	- 44.7	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	43.00	- 1.00	- 2.3	44.00	42.25	47.38	28.25	5,609	.63	1.65	- 61.8	17.6	1.28	3.0	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	50.13	- 2.13	- 4.1	52.38	50.00	60.75	45.25	6,215	1.50	3.61	- 58.4	17.0	2.80	5.6	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	25.38	- .25	- 1.0	25.88	24.88	29.88	15.50	4,398	.47	1.23	- 61.8	18.3	.54	2.1	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	12.75	- .25	- 1.9	13.38	12.50	19.25	6.50	2,320	1.62	4.73	- 65.8	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.13	.25	5.1	5.13	4.88	9.88	4.88	619	1.03	1.77	- 41.8	8.1	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	44.13	.25	.6	44.88	43.38	48.00	27.50	2,579	1.34	2.12	- 36.8	NE	1.80	4.1	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.38	- .13	- 3.6	3.50	3.25	9.00	3.25	110	.63	.72	- 12.5	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.38	.38	2.1	18.38	18.00	19.00	10.56	10	.04	.37	- 89.2	36.8	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	26.25	- 1.00	- 3.7	26.88	25.75	35.63	21.97	24,092	.93	1.38	- 32.6	15.9	.64	2.4	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	34.63	.13	.4	34.75	34.00	41.19	29.19	7,281	.84	1.36	- 38.2	14.2	1.00	2.9	NEW	6 mos.	11-86	1688.4	1527.9	53.9	56.0	.82	.83	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	49.63	- 1.38	- 2.7	50.75	49.25	56.13	31.00	12,757	.51	1.16	- 56.0	13.1	1.60	3.2	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.82	2.43
Southland Corp ..... N	48.25	.25	.5	48.75	47.25	60.50	40.38	3,515	.74	2.83	- 73.9	11.0	1.12	2.3	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.38	.00	.0	5.38	5.25	8.63	4.75	1,679	1.55	1.10	40.9	19.2	.23	4.3	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	43.00	.38	.9	43.63	41.88	46.75	35.50	1,855	.92	.69	33.3	13.3	1.28	3.0	.....	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Archer Hoclzng ..... N	29.75	- .13	- .4	30.00	29.50	35.00	23.25	408	.39	2.31	- 83.1	NE	1.48	5.0	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	24.25	- .75	- 3.0	24.75	24.00	29.75	22.00	980	1.05	.67	56.7	14.1	.64	2.6	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	26.25	- .25	- .9	26.50	25.88	29.06	19.75	20,394	.74	1.10	- 32.7	16.7	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	47.38	- 1.38	- 2.8	48.50	46.63	52.50	31.78	4,758	.64	1.16	- 44.8	16.9	1.12	2.4	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3489.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	6.00	- 1.00	- 14.3	6.25	5.75	7.75	4.25	104	.83	.18	361.1	16.7	.00	.0	NEW	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	59.75	- 1.75	- 2.8	61.38	59.25	68.50	44.00	2,812	.43	.58	- 25.9	16.8	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W ..... A	23.00	- .38	- 1.6	24.00	22.75	38.50	18.75	58	.30	.29	3.4	4.2	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.88	.38	3.9	10.00	9.50	11.75	8.38	195	.09	.12	- 25.0	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	19.38	- .38	- 1.9	19.88	19.25	20.25	12.75	6,274	1.33	1.37	- 2.9	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	51.63	- .38	- .7	51.88	50.75	60.38	44.00	3,305	1.24	1.44	- 13.9	14.0	1.52	2.9	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	38.75	- .50	- 1.3	39.63	38.50	44.88	25.56	21,176	.55	.95	- 42.1	18.6	1.04	2.7	.....	9 mos.	09-86	2748.1	2172.7	233.1	185.6	.80	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	25.13	.50	2.0	25.63	25.13	31.63	20.50	3,832	1.06	1.19	- 10.9	14.3	.50	2.0	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	29.88	- .25	- .8	30.38	29.13	32.13	19.44	5,264	.79	.86	- 8.1	17.5	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	85.6	53.4	.96	.78
Corning Glass ..... N	55.25	- 1.00	- 1.8	56.38	55.13	81.50	46.63	2,763	.64	1.78	- 64.0	14.7	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	79.88	- 1.63	- 2.0	81.50	79.50	88.50	46.50	5,934	1.22	8.08	- 84.9	19.7	2.48	3.1	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	28.63	- .38	- 1.3	29.00	27.75	33.69	25.13	2,321	.87	.73	19.2	18.7	.46	1.6	NEW	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Dexicil Cos ..... O	1.13	.19	20.0	1.19	0.94	2.31	.88	3,690	.63	.55	14.5	18.8	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	22.38	.25	1.1	22.50	20.75	29.19	20.56	3,839	1.41	2.44	- 42.2	13.6	.58	2.6	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	35.25	- .38	- 1.1	36.00	34.75	44.88	31.00	2,186	1.00	1.47	- 32.0	14.3	1.00	2.8	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	46.38	- 1.63	- 3.4	48.00	46.00	69.50	42.88	4,655	.89	1.19	- 42.0	19.0	1.00	2.2	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.83	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	41.88	.63	1.5	42.00	41.38	48.25	29.25	5,792	.43	.74	- 41.9	18.3	1.00	2.4	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	33.13	- 1.25	- 3.6	34.25	32.63	35.13	22.13	223	.12	.19	- 36.8	16.3	.60	1.8	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1980.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	24.75	- 1.63	- 6.2	26.13	22.50	31.53	22.50	2,517	1.78	1.02	74.5	12.8	1.18	4.8	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
Jones Flavr ..... N	34.00	.25	.7	34.50	33.25	35.00	22.00	8,399	1.03	1.66	- 38.0	19.4	.40	1.2	.....	6 mos.	10-86	1180.4	874.5	36.2	28.8	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	53.00	- 2.00	- 3.6	55.00	52.63	58.75	31.50	5,096	.41	.72	- 43.1	21.6	1.06	2.0	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	49.38	- .38	- .8	50.25	48.13	65.88	38.88	10,171	.75	1.12	- 33.0	18.7	1.72	3.5	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	76.63	- .38	- .5	76.88	75.50	92.25	71.75	2,274	.84	1.41	- 40.4	34.5	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	19.00	.00	.0	19.25	19.00	22.50	16.00	3,292	3.03	1.72	76.2	NE	.80	4.2	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	39.38	- 1.13	- 2.8	39.63	39.25	45.25	33.75	4,221	3.50	1.86	88.2	16.5	1.00	2.5	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Ovalda Ltd ..... N	14.13	.38	2.7	14.25	13.38	18.63	9.38	586	.87	1.22	- 28.7	38.2	.40	2.8	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.28	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	73.13	- .38	- .5	73.88	72.50	78.00	43.94	16,007	.67	1.36	- 50.7	12.6	3.00	4.1	.....	9 mos.	09-86	6388.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10988.4	1107.0	972.1	4.63	4.05
Procl & Gambl ..... N	78.13	- .75	- .9	81.00	79.00	82.50	63.75	10,659	.63	.88	- 28.4	18.3	2.70	3.4	.....	3 mos.	09-86	4356.0	3905.0	273.0	250.0	1.61	1.49	4356.0	3905.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	43.63	- .38	- .9	44.88	43.00	44.88	27.38	5,916	.81	1.67	- 51.5	18.6	.80	1.8	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.43	.34	980.3	845.6	33.4	27.7	.43	.34
Ralston Purina ..... N	71.88	- 4.13	- 5.4	75.38	71.75	77.00	45.50	5,880	.77	1.31	- 41.2	21.0	1.10	1.5	.....	fiscal	09-86	1804.2	1428.2	(34.5)	58.9	(.45)	.73	5514.6	5863.9	283.6	258.4	3.43	3.15
Reynolds Metal ..... N	40.13	- 1.88	- 4.5	41.63	39.38	52.75	36.38	3,215	1.49	1.61	- 7.5	25.9	1.00	2.5	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	26.38	- 1.13	- 4.1	27.63	26.00	32.38	22.50	752	1.08	1.06	1.9	26.9	.60	2.3	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Ryser Co ..... N	20.38	.25	1.2	20.38	19.88	23.00	15.13	122	.40	.72	- 44.4	97.0	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	34.25	- .63	- 1.8	34.88	33.75	36.81	23.56	11,373	1.07	1.16	- 7.8	16.5	1.00	2.9	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.48	.42	2080.0	1944.6	53.0	46.9	.48	.42
Scott Paper ..... N	63.38	.00	.0	64.00	61.75	66.63	48.00	3,576	.96	1.35	- 28.9	13.0	1.36	2.1	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Stanley Wks ..... M	17.50	.50	2.9	17.50	17.00	26.00	14.38	686	.65	1.66	- 60.2	19.7	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Stauffer, J.M. ..... N	47.00	- .75	- 1.6	47.50	46.25	50.00	37.25	250	.34	.50	- 32.0	21.2	.80	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	26.50	- .13	- .5	26.63	25.75	34.63	22.88	3,242	1.12	4.32	- 74.1	30.1	.80	3.0	.....	fiscal	06-86	874.9	738.4	18.2	(5.5)	.63	(.20)	2668.4	2707.9	26.2	6.6	.86	.19
Sysco Corp ..... N	30.13	.88	3.0	31.00	29.25	33.88	22.31	4,111	.94	.90	4.4	21.8	.28	.9	.....	3 mos.	09-86	478.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Foods Inc ..... M	25.50	1.13	4.6	25.63	24.63	37.75	13.00	5,309	1.25	.85	47.1	21.6	.04	.2	.....	fiscal	09-86	460.0	291.1	14.8	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wallit Cp ..... M	24.13	.13	.5	24.25	23.75	27.00	15.00	475	.90	1.15	- 21.7	12.2	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.00	- .38	- 4.0	9.25	8.75	11.13	5.38	1,423	1.98	3.91	- 49.4	81.8	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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NEWSPAPER

Commitment is key to sanitation success

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Raiders: threat or opportunity?

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Nation's Restaurant News®

The Weekly Newspaper of the Food-Service Industry

NATION'S RESTAURANT NEWS 20 1967-1987

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Le Regénce

Dinner menu sampler
(Price fixed at $57.50)

Appetizers
Warm lobster salad with carrots, basil
Fresh salmon tart with heavy cream, onions, dill

Soups
Oyster and shellfish soup with leek and potatoes
Lobster soup with goat cheese ravioli

Entrées
Grilled red snapper with soja butter sauce, leeks
Venison fillet with grapes and chestnuts

Desserts
Caramelized apple feuilleté with apricot sauce
Lemon soufflé in a chocolate cage

French culinary clan revamps Le Regénce

By Peter Romeo

NEW YORK — The fourth and fifth generations of the Rostang family of chefs have brought their celebrated Provençal style of cooking to Le Regénce, the small, elegant dining room of Trusthouse Forte's Hôtel Plaza Athénée here.

Jo Rostang, 61, and his two sons, Michel, 38, and Philippe, 26, are taking time out from operating their popular restaurants in France to serve as master chefs for the Plaza Athénée, which takes its inspiration from the Parisian hotel of the same name. The Paris Plaza Athénée is widely recognized as one of the finest hotels in the world.

"A lot of people have come in and asked us, 'Is Mr. [Jo] Rostang here? I want to say hello.' They know him because they've eaten in his restaurant in France," said Dominic Godat, food and beverage manager for the New York Plaza Athénée.

Jo Rostang's La Bonne Auberge restaurant on the French Riviera has won a two-star rating from Michelin for each of the last 13 years. The place has also been awarded three red *toques* by Gault-Millau.

*(See **ROSTANG**, page 14)*

Caterers see big windfall from tax reform bill in '87

By Paul Frumkin

NEW YORK — Off-premises caterers are confident that the current tax reform bill will prove to be a windfall for them if corporations abandon the traditional restaurant "business lunch."

And many are predicting that businesses will at least partially curtail expense account dining in restaurants in favor of catered office functions—which they say can more readily be written off for taxes under the new law that went into effect Jan. 1.

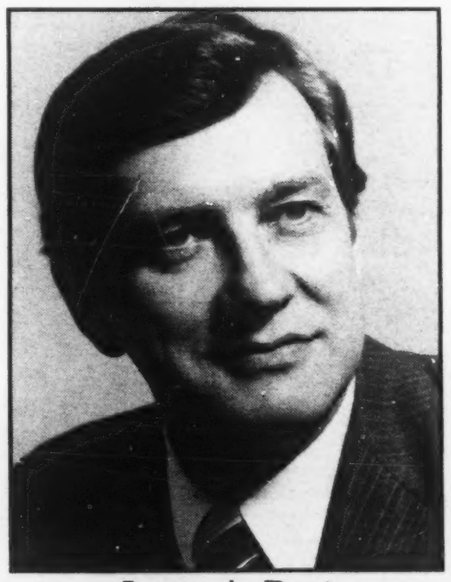
The law cut deductibility for so-called business entertainment meals by 20%, capping the tax write-off at 80% of the bill.

"I've already gotten a tremendous amount of calls querying me about in-house office catering from people who say they are responding to the new tax reform bill," said Chip Fisher, a partner of Fisher & Levy, a catering and retail operation in New York. "I've talked to between 50 and 75 people who plan to open accounts with us this month as a result of the new regulations."

Fisher said his four-year-old corporate catering business—which supplies sandwiches, salads and desserts to law firms, ad agencies and investment banking houses—could see an increase anywhere from 15% to 20% in 1987.

Jose Valado, executive vice

*(See **CATERING**, page 57)*



James A. Rost
resigns Canteen post

Canteen retains Harvey for new Southeast push

By Rick Van Warner

CHICAGO — Canteen Corp.'s recent acquisition of Charlotte, N.C.-based Consolidated Coin Caterers Corp. (4C) for an undisclosed amount further bolstered Canteen's position as the nation's third-largest contract feeder.

J. Shields Harvey, president and chief executive of 900-unit 4C, has agreed to head the operations of both that corporation and Canteen in 4C's trading area of North Carolina, South Carolina and Virginia. Canteen currently has branch offices in Charlotte, Greensboro and Raleigh, N.C.; Spartanburg and Greenville, S.C.; and Richmond, Va.

Meanwhile, Canteen executive vice president James A. Rost, who was president and chief executive of Interstate

*(See **CANTEEN**, page 57)*

Boston operators throw a sea party

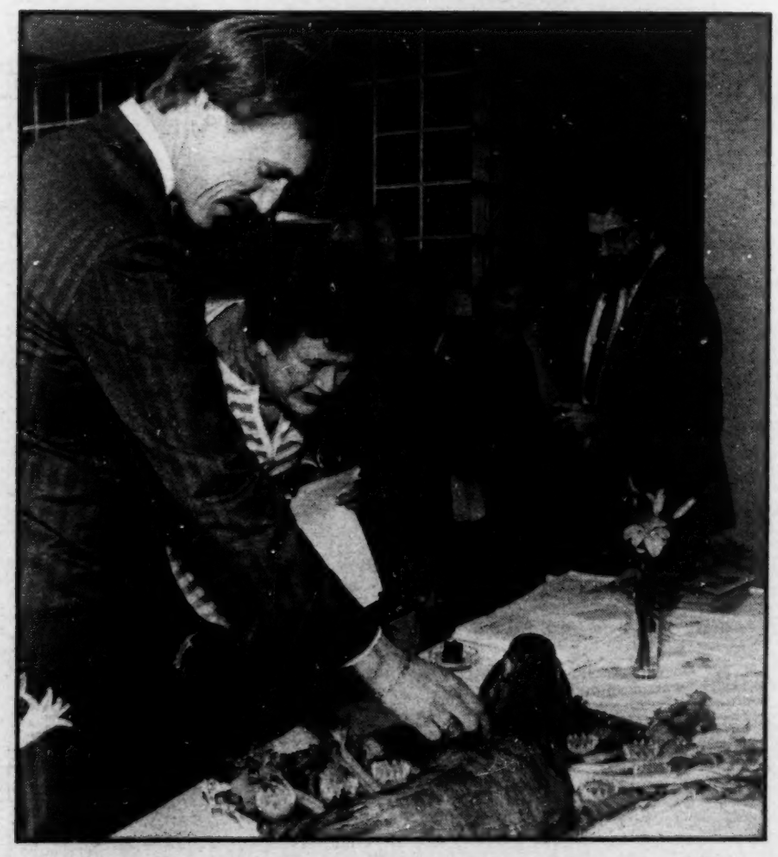
City experiences tidal wave of new seafood restaurants offering wide menu variety

By Ken Frydman

BOSTON — From the Waterfront and North End to the Back Bay, Boston has always symbolized the finest in fresh New England seafood. The city's restaurants—traditional favorites like Anthony's Pier 4 and Locke-Ober Cafe, both winners of *Nation's Restaurant News'* Fine Dining Hall of Fame awards, and Dini's, the No Name, Union Oyster House and Jimmy's Harborside—have long been known for their catches of the day.

And now a wellspring of seafood-oriented restaurants is springing up in and around the city, serving both old-time regional classics like clam chowder, baked scrod, broiled Cape Cod scallops, Maine lobster, haddock and North Atlantic swordfish as well as contemporary dishes like Louisiana-inspired blackened redfish and mesquite-grilled Cajun shrimp.

*(See **BOSTON**, page 52)*



Arne M. Soreide, the owner of Arne's, one of Boston's newest seafood restaurants, shows chef Julia Child around his restaurant.

FOOD WATCH

Eclectic Italian erupts

NEW YORK — If Italian cuisine is gradually becoming more unified, as some experts suggest, then a signpost on the way is the growing number of restaurants offering specialties from various regions on one menu.

Il Giardinetto, located in Manhattan, is one example. The fixed dinner menu includes such southern Italian specialties as imported swordfish grilled Sicilian style and sautéed calamari prepared the way you might find it in Amalfi, with virgin olive oil, garlic and parsley.

From the northern seaport of Venice comes a bass sautéed with garlic and served with julienne of carrots, potatoes and white wine. A veal chop is served Milanese style, with flavored bread crumbs.

One of the desserts offered is Tirami Su, a popular dish that originated in Naples. Entrée prices range from $11.50 for a pasta dish to $32 for a 3-lb. sautéed lobster.

In addition to authentic regional items, Il Giardinetto features several more innovative selections—grilled radicchio and mozzarella, an appetizer and rigatoni with dry figs, nuts, onions and tomato sauce.

—Karen Brun

(Additional food news on page 8 and elsewhere inside.)

Melting Pot revitalizes fondue as 12th unit opens

By Karen Bruno

TAMPA, Fla. — If fondue is no more than a warm, hazy memory, you probably aren't alone. However, a fondue chain based here and appropriately called The Melting Pot has dusted off the concept—apparently with surprising results.

(For those of you whose memories are less than hazy, fondue is a blend of Swiss cheeses, wine and spices that is melted together over an open burner. Pieces of bread and raw fruit are dipped into the blend and eaten.)

"We have found our niche and defined it very narrowly," said Bob Johnston, a vice president and, along with two brothers, co-owner of the chain. "Our concept is considerably removed from that of a chalet-style restaurant which serves only Swiss-style food," he said.

This past month The Melting Pot, which serves only dinner, opened its 12th restaurant, a franchised unit, in Coral Springs, Fla. The decor is modern—wood, tile tables, lots of plants and a loft area below the ceiling. The menu includes seven fondue entrées, several side dishes and dessert fondues. The entrée price includes a salad, and wine and beer are available by the glass.

During the 11 years since the first Melting Pot opened, the cuisine has gradually evolved. The first Melting Pot offered two cheese fondue dishes and a dessert fondue.

The Melting Pot has expanded its menu to encompass a fondue style of eating as well as the authentic dish: The diner coats pieces of raw chicken, beef, seafood or vegetables in a seasoned batter, fries them in peanut oil and then dips them in an assortment of sauces.

"Our cheese fondues don't sell as well as our seafood, chicken or beef fondues," Johnston admitted. A choice of two cheese fondue "appetizers" is included in the price of a beef, chicken or seafood entrée, however. Two traditional dessert fondues are still available.

The Melting Pot menu describes its concept to customers as "an adventure in dining" and a "communal" dining experience. It has nothing to do with the communes of the late '60s and early '70s, when, incidentally, interest in fondue peaked and it was often made at home. It is a novel style of eating that lends itself equally well to large groups and more intimate tables.

The Melting Pot uses color-coded spears so groups of diners don't lose track of their food.

Johnston concedes that his chain has been helped because fondue "is fun to eat and difficult to duplicate at home" since it requires special equipment. "The Sterno cans that are used for making fondue at home don't get hot enough," he said.

The Melting Pot uses specially equipped tables that have an electric, cast-iron burner embedded in the mid

*(See **FONDUE**, page 4)*

The Melting Pot
Menu Sampler

Entrées

Cheddar Cheese Fondue—a blend of sharp cheddar and Emmentaler cheeses, beer, garlic and spices served with breads, vegetables and apples $8.95

Seafood Fondue—a combination of fresh shrimp, scallops and fish in a tempura batter, cocktail and tartar sauce and a choice of cheese fondue appetizer $11.95

Side orders

Mushrooms $2.95

Sauce béarnaise $2.50

Dessert

Chocolate Fondue—chunks of pineapple, angel food cake, bananas, marshmallows, apples and cherries with chocolate sauce dip . . $4.00/$7.75

'Timely' certification request to determine tax credit eligibility

By Amie Snider

NRN Washington Bureau

WASHINGTON—Restaurant industry officials are crying foul over federal Targeted Jobs Tax Credit (TJTC) guidelines. The modifications disqualify restaurant operators and other employers from receiving retroactive tax credits if they failed to make a "timely" request for certification during the 10-month period last year when the program was technically dead.

In a freshly released set of changes to the TJTC program, Department of Labor officials said that even if state agencies told employers that "no request for certification should be filed" during the time the program had expired (Jan. 1 to Oct. 22, 1986), they would not be eligible for tax credits.

A National Restaurant Association spokesperson said the new guidelines "deny retroactive tax credits to many food-service operators."

The new targeted jobs regulations come on the heels of the Congressional passage of the 1986 Tax Reform Act, which contained a provision extending the plan through 1988.

Since 1978 the program has offered restaurateurs and other employers direct federal tax credits for hiring workers from any of several "targeted" groups (that is, the economically disadvantaged, ex-offenders, welfare recipients, handicapped persons and Vietnam veterans).

It is significant that under other changes in the revived program, restaurant operators are eligible to receive tax credits of up to 40% of the first $6,000 in wages for a maximum credit of $2,400. In addition, tax credits for the second-year wages are eliminated. Before the program expired, employers received a credit of up to 50% of the first-year wages and 25% in the second year.

Other major changes in the program include a "minimum employment" requirement of 90 days or 120 hours of paid employment (14 days or 20 hours for economically disadvantaged youths in summer jobs) before a tax credit can be taken.

*(See **TAX**, page 4)*

LATE NEWS DIGEST

Vicorp posts $24.2M loss

DENVER — Vicorp Restaurants Inc. has reported a $24.2 million net loss for the fiscal year ended Oct. 26. The annual loss, which included an $18 million writedown on restaurant properties, compared with a net profit of $3.4 million in the prior year. Revenues were up 9.8% over fiscal 1985, to $421.5 million.

Kilbourne quits Church's

SAN ANTONIO — Lewis B. Kilbourne has resigned as chief financial officer of Church's Fried Chicken to accept a position with another company, which he did not identify.

Collins, Staley pact off

LOS ANGELES — Collins Foods International and Staley Continental have cancelled the previously reported agreement that provided for Staley's acquisition of Collins' $270 million annual food-service distribution subsidiary.

Swensen's talks collapse

PHOENIX — Talks between Swensen's Inc. principal stockholders Karl Eller and Thornberry Holdings Inc. and an investor group headed by Alan Levine and Kimun Lee to acquire shares of Swensen's capital stock have been terminated. Swensen's said that, as a result, it will not acquire Hobson's International, a Santa Barbara, Calif.-based ice cream chain controlled by Levine and Lee.

JB's founder retires

SALT LAKE CITY — Jack Broberg, who founded JB's Restaurants Inc. in 1961 when he signed on as a Big Boy franchisee, has stepped down as chairman. He will retain his seat on the board and hold the title of chairman emeritus.

3.2

WALL STREET UPDATE

Stocks off 3.2

NEW YORK — The *Nation's Restaurant News* Stock Index dropped 3.2 points in the holiday-shortened trading week ended Jan. 2, closing at 158.5. Price-change winners beat the losers by 5 to 4.

(Full story and tables, pages 58-60.)

Brock nixes Flakey's deal

DALLAS — Brock Hotel Corp. said it withdrew from negotiations with Flakey Jake's Inc. regarding the proposed acquisition of Flakey's restaurants and franchise system.

Michel's Baguette acquired

MCLEAN, Va. — Vie de France Corp. said it acquired certain assets of Michel's Baguette Inc., including 15 company-owned bakery-cafes and the contracts covering eight franchised outlets.

Tip tax proposed

WASHINGTON — The Reagan Administration as expected included in its proposed trillion-dollar Federal budget for fiscal 1988 a plan to require restaurateurs to pay Social Security taxes on all tip income received by employees.

Tofutti, Steve's sign pact

RAHWAY, N.J. — Tofutti Brands and Steve's Homemade Ice Cream have signed a distribution agreement for 12 states, effective immediately. Tofutti, makers of a non-dairy frozen dessert, decided not to renew its contract with master distributor Häagen-Dasz last spring.

INSIDE THIS ISSUE

Cinco de Mayo recently revamped their menu, placing new emphasis on more familiar Mexican items. *Page 4.*

A new television advertising campaign for McDonald's in California called "Mac Tonight" features a Moon Man character playing a piano atop a giant Big Mac to a classic Kurt Weill melody. *Page 11.*

Tacotico, a Wichita, Kan.,-based fast-food chain, brought in some corporate identity experts and now has a new look and new signage designed to make it stand out from the pack. *Page 11.*

At Riccardo's Restaurant in Lake Oswego, Ore., an old merchandising technique helps boost wine sales. *Page F8.*

Food-service companies are emphasizing education and training to combat unsanitary conditions. *Page F1.*

Congress is expected once again to single out food service as a "whipping boy" during coming months. Plans under discussion could force employers to offer costly fringe benefits. *Page F8.*

Low-pressure sprayers use water heated to 190 degrees to clean and sanitize. Potential purchasers must weigh a comparatively expensive initial cost against long-term benefits and motivating employees to perform unpopular cleaning tasks. *Page 18.*

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FINANCIAL NEWS

Un-Happy New Year: Stocks decline 3.2

By Don Jeffrey

NEW YORK — The *Nation's Restaurant News* index of 89 stocks fell 3.2 points in the four-day trading period ended Jan. 2, closing the week and beginning the new year at 158.5.

The Dow Jones Industrial Average of 30 blue-chip issues fell 3.09, to 1,927.31. Analysts said investors were selling their equities to take tax-related capital gains before the year's end. On the first trading day of 1987, however, the index rose 31.36 points.

On *NRN*'s list of 165 restaurant, lodging, supplier and diversified companies, issues trading at lower-than-usual volumes overwhelmed more active stocks, 112 to 52, with one unchanged. As for price, 75 issues advanced, 60 declined and 30 did not change.

Only one stock finished at a 52-week price high. Nathan's, which has agreed to an acquisition by outside investors, rose 38¢, to $7.88.

Sandwich Chef was the only stock closing at a yearly price low, dropping 25¢, to $5.50.

Among the week's biggest volume surgers was National Pizza Co., the largest Pizza Hut franchisee. More than 111,500 shares were traded, 145% above average, as the price went up 25¢, to $16.75. The company said it was acquiring 14 pizza outlets and 62 real-estate parcels from its chairman.

Another surger was Rudy's Restaurants, which said it was planning to open 16 new units. About 38,800 shares changed hands, 101.4% above the previous 12-week trading average.

USA Cafes traded 61.3% below its average as 29,300 shares were bought and sold. The company said it had completed its restructuring from a corporation to a master limited partnership. Its price went up 13¢, to $8.13.

Vicorp, which reported a $7.8 million fourth-quarter loss, also traded sluggishly, at about 156,200 shares. Its price was unchanged, at $11.

VOLUME TREND LEADERS

Old Spag Wrehse	M	500.7	Sea Galley	M	223.0
Sonesta Intl	M	466.7	Manitowoc	M	173.7
Pancho Mex Buffet	M	417.2	Natl Pizza	M	145.0
Marcus Corp	M	276.9	Swensens Inc	O	121.9
Bridgford Fds	M	226.7	Morrison Inc	M	121.4

TOP PERCENTAGE PRICE GAINERS

Mr Steak	O	33.3	Morgan's Food	A	15.4
Fast Food Oper	O	25.0	Benihana Natl	M	14.3
Primo Inc	O	16.7	Winners Cp	N	10.7
Am Restaurants	M	16.7	Pancho Mex Buffet	M	10.6
Sonesta Intl	M	15.6	Capt Crab	M	10.0

TOP PERCENTAGE PRICE LOSERS

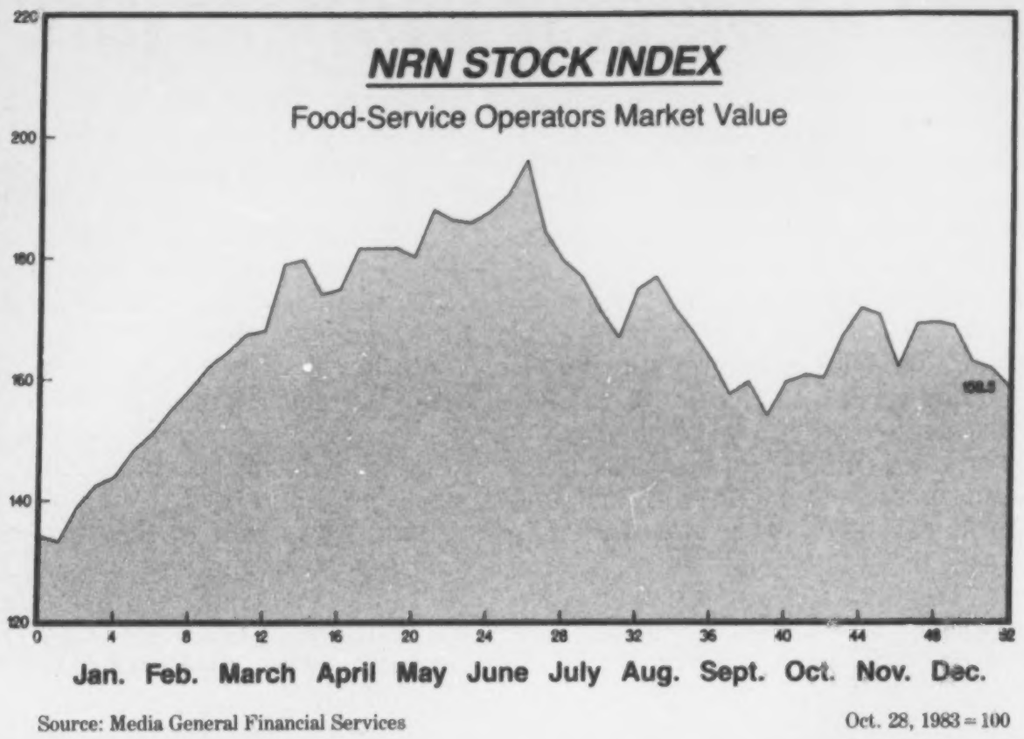
Lifestyle Rest	A	- 18.8	JB Restaurant	M	- 6.1
Stuff Yer Face	O	- 16.7	Ritzys G D	M	- 5.6
Allegheny Bev	M	- 11.7	Doskocil Cos	O	- 5.6
Swensens Inc	O	- 7.7	Calny Inc	M	- 4.8
Rudy's Restaurant	M	- 6.3	Pizza Inn	A	- 4.6

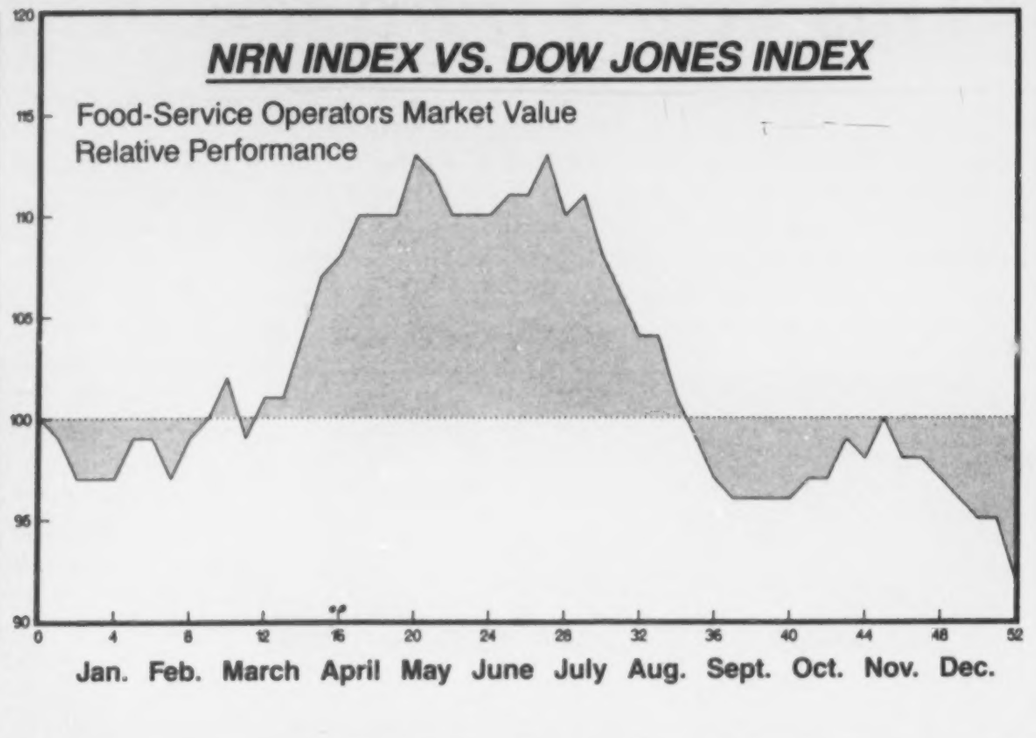
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market		Stock Market: Price 1-02-87 Close $	Weekly Change Amt. $	Weekly Change Pct. %	Weekly Range High $	Weekly Range Low $	52-Week Range High $	52-Week Range Low $	Volume Weekly Shares Traded Total (100)	Volume Weekly Shares Traded % Out %	Volume 12-Week Avg. Vol. As % Out %	Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report New Report -	Latest Report Period -	Latest Report Date Ended -	Latest Quarter Revenue Latest $Mil	Latest Quarter Revenue Yr. Ago $Mil	Latest Quarter Net Income Latest $Mil	Latest Quarter Net Income Yr. Ago $Mil	Latest Quarter E.P.S. Latest $	Latest Quarter E.P.S. Yr. Ago $	Year-to-Date Revenue Latest $Mil	Year-to-Date Revenue Yr. Ago $Mil	Year-to-Date Net Income Latest $Mil	Year-to-Date Net Income Yr. Ago $Mil	Year-to-Date E.P.S. Latest $	Year-to-Date E.P.S. Yr. Ago $
Am Restaurants	M	1.75	.25	16.7	1.75	1.75	4.13	1.50	24	.10	.16	- 37.5	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants	M	4.50	.25	5.9	4.50	3.25	12.25	3.25	708	1.83	.88	108.0	NE	.00	.0	NEW	fiscal	09-86	6.6	5.1	(.8)	.2	(.24)	.08	24.4	19.0	(.3)	.9	(.07)	.30
Assoc Hosts	M	8.00	- .25	- 3.0	8.25	8.00	11.00	7.38	378	.83	.91	- 8.8	NE	.12	1.5	.....	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms	M	18.50	.25	1.4	18.50	18.00	23.19	16.59	1,176	.52	.78	- 33.3	20.8	.37	2.0	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace	M	4.94	.06	1.3	5.13	4.88	5.44	4.00	237	1.32	2.44	- 45.9	16.5	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	20.50	.25	1.2	20.63	20.00	24.38	17.75	368	.90	1.00	- 10.0	NA	1.10	5.4	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	7.38	- .38	- 4.8	7.50	7.13	16.00	6.75	1,495	3.15	4.58	- 31.2	30.7	.16	2.2	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.69	.06	10.0	0.75	0.63	1.50	.56	1,783	1.14	.86	32.6	NE	.00	.0	.....	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Chefs Intl	O	.25	.00	.0	0.34	0.22	.50	.09	2,491	1.29	1.03	25.2	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	6.63	- .13	- 1.9	6.63	6.38	11.25	6.50	8,483	3.13	3.44	- 9.0	31.5	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	23.63	.00	.0	23.63	23.38	25.88	17.50	902	1.73	2.86	- 39.5	25.4	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch	N	11.38	- .50	- 4.2	11.88	11.00	18.50	10.88	7,752	2.05	1.64	25.0	42.1	.46	4.0	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods	N	17.13	.25	1.5	17.13	15.75	19.38	11.50	2,510	1.26	1.22	3.3	33.6	.12	.7	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev	M	5.38	- .25	- 4.4	5.50	5.00	8.38	2.00	278	.53	1.28	- 58.6	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods	M	3.13	.13	4.2	3.38	3.13	3.63	2.38	171	.53	.73	- 27.4	22.3	.08	2.6	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest	M	1.75	.00	.0	1.88	1.75	4.25	1.75	933	1.95	1.21	61.2	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel	M	18.75	.75	4.2	18.75	18.25	22.25	13.25	200	.56	2.03	- 72.4	17.7	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc	O	2.25	- .06	- 2.7	2.75	2.25	9.25	2.00	211	1.15	.74	55.4	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts	M	30.00	.00	.0	30.25	29.50	37.38	22.50	848	1.17	1.73	- 32.4	18.4	.28	.9	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico	M	3.75	.13	3.4	3.75	3.50	8.25	3.50	678	1.46	2.44	- 40.2	22.1	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa	O	6.50	.00	.0	6.63	6.50	8.38	4.75	270	.72	2.17	- 66.8	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest	N	20.25	.00	.0	0.00	23.97	20.50	10.63	0	.00	1.01	-100.0	21.8	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest	M	2.13	.00	.0	2.25	2.13	2.63	1.44	659	1.10	1.17	- 6.0	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper	O	.31	.06	25.0	0.38	0.25	.69	.25	230	.39	.56	- 30.4	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Folks Rest	O	.25	.00	.0	0.63	0.25	.38	.25	1	.01	.75	- 98.7	NE	.00	.0	.....	9 mos.	09-86	.6	2.2	(.4)	(.7)	(.30)	(.49)	2.5	6.1	(1.2)	(1.0)	(.83)	(.66)
Frisch's	A	40.13	2.63	7.0	40.25	37.25	40.66	19.59	201	.43	.66	- 34.8	54.2	.22b	.5	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc	M	1.63	.00	.0	1.69	1.56	6.38	1.38	3,273	4.84	3.07	57.7	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet	M	5.50	.25	4.8	5.50	4.50	7.75	3.19	49	.15	.28	- 46.4	12.2	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a	M	24.00	- .25	- 1.0	24.00	23.25	35.50	14.59	1,037	1.07	.59	81.4	19.5	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab	M	16.75	.25	1.5	17.25	16.25	30.00	16.00	946	3.27	6.00	- 45.5	54.0	.00	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.36	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant	M	5.75	- .38	- 6.1	5.88	5.50	10.50	5.00	916	1.88	3.08	- 39.0	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc	M	18.88	.13	.7	19.00	18.75	26.38	17.06	15,826	8.07	4.00	101.8	14.5	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp	A	2.63	.00	.0	2.75	2.13	5.88	2.00	177	.69	.42	64.3	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl	M	17.50	.13	.7	17.50	16.63	20.50	13.63	733	1.03	2.28	- 54.8	23.0	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	.81	- .19	- 18.8	0.94	0.75	2.19	.75	519	.92	.60	53.3	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe	N	26.50	.13	.5	26.63	25.75	29.09	22.50	672	.37	.51	- 27.5	21.7	.44	1.7	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	22.38	.88	4.1	22.38	21.25	29.75	19.13	753	1.47	.39	276.9	14.1	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	29.75	.25	.8	29.88	28.75	38.19	20.63	9,127	.69	.87	- 20.7	21.7	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest	M	1.13	.00	.0	1.25	1.00	2.63	1.00	452	.91	.46	97.8	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	1.75	.00	.0	1.88	1.75	2.25	1.63	9	.05	.29	- 82.8	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp	N	62.00	- 1.25	- 2.0	63.25	60.75	76.75	48.69	9,736	.76	1.35	- 43.7	17.0	.66	1.1	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven	A	1.63	.13	8.3	1.63	1.50	6.88	1.38	281	.51	.52	- 1.9	23.2	.00	.0	.....	9 mos.	03-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc	M	21.50	.00	.0	21.50	21.13	25.38	19.03	6,675	4.65	2.10	121.4	26.2	.48b	2.2	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	1.88	.25	15.4	1.88	1.63	2.75	1.13	240	.25	.97	- 74.2	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak	O	1.00	.25	33.3	1.13	0.75	1.63	.38	1,286	2.68	1.57	70.7	NE	.00	.0	.....	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans	M	7.88	.38	5.0	7.88	7.63	7.88	3.38	249	1.10	4.05	- 72.8	27.2	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza	M	16.75	.25	1.5	17.00	16.75	18.00	12.00	1,115	1.47	.60	145.0	21.5	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.96	.39
Noble Roman	O	6.25	.25	4.2	6.75	6.00	7.00	4.50	7	.06	.59	- 89.8	NE	.00	.0	.....	9 mos.	09-86	4.6	5.6	.0	(.2)	.14	(.24)	15.1	15.8	(3.4)	(.4)	(2.66)	(.37)
Old Fashion Fd	M	4.88	.00	.0	5.13	4.88	5.75	4.38	22	.16	1.89	- 91.5	11.1	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse	M	4.00	.25	6.7	4.25	3.50	7.88	3.25	2,473	16.46	2.74	500.7	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet	M	11.75	1.13	10.6	11.75	10.50	12.97	8.06	2,093	5.12	.99	417.2	19.6	.13b	1.1	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam	N	11.13	.00	.0	11.25	10.63	13.13	10.63	549	1.09	1.53	- 28.8	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	20.25	- .25	- 1.2	20.25	19.75	25.75	16.81	335	.35	.74	- 52.7	15.0	.48	2.4	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn	A	10.38	- .50	- 4.6	10.88	10.00	12.25	6.25	459	1.39	1.78	- 21.9	57.6	.08	.8	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks	M	4.00	- .13	- 3.0	4.00	4.00	11.00	3.88	715	1.61	1.25	28.8	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa	N	28.88	.13	.4	28.88	28.63	29.00	12.25	7,035	7.22	9.41	- 23.3	23.1	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc	O	.44	.06	16.7	0.56	0.41	2.19	.38	647	1.83	.92	98.9	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants	M	5.38	.25	4.9	5.38	5.00	9.75	5.00	932	1.35	1.26	7.1	67.2	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B	A	8.38	.25	3.1	8.50	8.13	12.00	6.75	134	.31	.22	40.9	8.2	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	8.00	.25	3.2	8.00	7.25	13.41	7.25	105	.25	1.14	- 78.1	18.2	.07	.9	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	12	.07	.05	40.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D	M	1.06	- .06	- 5.6	1.19	1.06	2.75	.94	271	.44	.67	- 34.3	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant	M	3.75	- .25	- 6.3	3.75	3.50	7.63	3.50	388	1.49	.74	101.4	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican	M	8.38	.25	3.1	8.63	8.38	15.00	5.00	217	.77	4.84	- 84.1	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family	M	21.25	.00	.0	21.50	21.25	25.75	9.56	6,411	3.73	2.66	40.2	36.0	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef	M	5.50	- .25	- 4.3	5.75	5.50	9.88	5.50	49	.39	1.16	- 66.4	13.1	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc	A	15.63	.13	.8	15.63	14.50	20.13	8.81	319	.37	.79	- 53.2	27.9	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.13	.13	6.3	2.13	1.88	5.00	1.88	1,792	6.17	1.91	223.0	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	25.13	- 1.00	- 3.8	25.38	24.88	30.81	19.69	4,530	1.25	1.28	- 2.3	21.8	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	13.00	.13	1.0	13.00	12.63	18.63	12.00	475	.66	.88	- 25.0	12.5	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp	M	5.25	.00	.0	5.25	5.25	7.00	5.25	118	.76	.46	65.2	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl	M	16.00	.50	3.2	16.50	15.50	18.84	10.34	736	.43	1.32	- 67.4	20.8	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	7.75	.00	.0	7.75	7.50	11.00	7.50	131	.48	.94	- 48.9	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	2.88	.00	.0	3.00	2.75	5.63	2.75	553	1.11	.85	30.6	NM	.00	.0	NEW	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face	O	.16	- .03	- 16.7	0.19	0.16	.41	.13	803	.53	.34	55.9	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.75	- .06	- 7.7	0.88	0.69	1.50	.69	316	.71	.32	121.9	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	10.50	- .25	- 2.3	10.75	10.50	13.00	10.00	18	.09	.38	- 76.3	9.4	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa	M	3.50	.00	.0	4.13	3.50	4.63	2.75	192	.22	.11	100.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.88	.00	.0	2.00	1.88	3.50	1.75	480	1.45	.86	68.6	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's	N	7.00	.25	3.7	7.00	6.63	10.00	6.50	901	.79	.97	- 18.6	30.4	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	289.5	236.1	3.5	8.7	.19	.48
TGIF Texas	O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.01	-100.0	NE	.00	.0	.....	9 mos.	09-86	3.4	3.3	(.3)	(.2)	(.18)	(.10)	9.6	9.8	(.9)	(.6)	(.59)	(.38)
TCBY Enterprises	M	18.50	.75	4.2	19.00	17.50	39.53	8.72	3,512	2.11	2.08	1.4	45.1	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld	N	32.38	- .38	- 1.1	32.75	32.38	42.63	22.25	9,615	2.07	10.39	- 80.1	9.6	.40	1.2	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twistee Treat	M	2.13	.00	.0	2.19	2.06	5.06	2.13	3,348	1.86	1.90	- 2.1	NE	.00	.0	.....	6 mos.	07-86	.7	.6	(.8)	(.3)	(.05)	NC	1.3	1.1	(1.5)	(.6)	(.08)	NC
USACafes	A	8.13	.13	1.6	8.13	7.75	8.25	4.63	293	.48	1.24	- 61.3	15.3	.36	4.4	.....	fiscal	09-86	5.9	4.7	.9	.8	.14	.14	20.8	18.7	3.4	2.5	.53	.40
Vicorp Restaurants	M	11.00	.00	.0	11.25	11.00	23.00	10.50	1,582	1.83	3.82	- 53.3	NE	.00	.0	.....	9 mos.	07-86	102.8	82.9	(15.5)	3.1	(1

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	Stock Market: Price: 1-02-87 Close	Weekly Change: Amt.	Weekly Change: Pct.	Weekly Range: High	Weekly Range: Low	52-Week Range: High	52-Week Range: Low	Volume: Weekly Shares Traded: Total	Volume: Weekly Shares Traded: % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Volume Trend Change	P/E Ratio	Indicated Divd. Rate: Amt.	Indicated Divd. Rate: Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue: Latest	Latest Quarter: Revenue: Yr. Ago	Latest Quarter: Net Income: Latest	Latest Quarter: Net Income: Yr. Ago	Latest Quarter: E.P.S.: Latest	Latest Quarter: E.P.S.: Yr. Ago	Year-to-Date: Revenue: Latest	Year-to-Date: Revenue: Yr. Ago	Year-to-Date: Net Income: Latest	Year-to-Date: Net Income: Yr. Ago	Year-to-Date: E.P.S.: Latest	Year-to-Date: E.P.S.: Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.38	.00	.0	8.63	8.25	93.75	6.25	313	.48	.98	- 51.0	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	25.13	.13	.5	25.25	24.75	32.25	21.25	745	.54	.49	10.2	20.9	.20	.8	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	9.75	.38	4.0	9.75	9.13	16.00	9.13	5,221	1.58	1.26	25.4	81.3	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	67.38	- .13	- .2	67.75	65.25	80.25	60.50	1,139	.46	.93	- 50.5	16.7	1.80	2.7	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	71.38	3.00	4.4	71.38	68.25	81.00	54.25	13,730	5.59	8.42	- 33.6	15.3	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	11.63	.25	2.2	11.75	11.25	19.75	11.25	938	.68	1.30	- 47.7	NM	.00	.0	NEW	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inn ..... N	37.38	.25	.7	37.38	37.00	45.38	24.50	2,074	.71	1.59	- 55.3	25.8	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.88	.13	1.9	6.88	6.50	11.00	6.00	5,987	1.51	1.82	- 17.0	24.6	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	43.75	- 1.63	- 3.6	44.75	42.75	77.00	41.50	1,020	1.59	1.76	- 9.7	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.25	- .25	- 1.3	19.25	18.50	26.63	16.75	503	1.32	.72	83.3	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	13.00	1.75	15.6	13.50	11.25	15.00	10.50	105	.34	.06	466.7	3.0	.20	1.5	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	36.75	.00	.0	37.25	36.25	51.75	36.00	118	.45	.60	- 25.0	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	8.50	- 1.13	- 11.7	9.50	8.50	30.00	8.38	2,987	3.64	4.40	- 17.3	NE	.40	4.7	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.00	.75	14.3	6.00	5.25	13.50	5.13	464	1.35	.94	43.6	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	44.88	1.38	3.2	45.13	42.00	54.88	28.34	31,563	2.42	1.46	65.8	24.7	.32	.7	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.13	.13	3.1	4.13	3.63	5.50	3.50	75	.81	.39	107.7	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	44.00	1.00	2.3	44.13	42.63	47.38	28.25	6,652	.74	1.62	- 54.3	18.0	1.28	2.9	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	49.63	- .50	- 1.0	50.50	48.25	60.75	45.25	11,923	2.87	3.59	- 20.1	16.9	2.80	5.6	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... M	25.00	- .38	- 1.5	25.38	24.13	29.88	15.50	3,195	.34	1.20	- 71.7	18.0	.54	2.2	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	12.75	.00	.0	13.13	11.75	19.25	6.50	4,560	3.19	3.94	- 19.0	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.38	.25	4.9	5.38	5.00	9.88	4.88	743	1.24	1.78	- 30.3	8.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	42.50	- 1.63	- 3.7	44.50	40.00	48.00	27.50	3,927	2.05	2.15	- 4.7	NE	1.80	4.2	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.63	.25	7.4	3.63	3.38	9.00	3.25	77	.44	.73	- 39.7	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.00	- .38	- 2.0	18.00	18.00	19.00	10.56	3	.01	.28	- 96.4	36.0	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	26.25	.00	.0	26.75	25.63	35.63	21.97	22,065	.85	1.27	- 33.1	15.9	.64	2.4	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	35.00	.38	1.1	35.00	33.88	41.19	29.19	6,278	.73	1.32	- 44.7	14.3	1.00	2.9	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	50.00	.38	.8	50.00	48.63	55.13	31.00	20,516	.82	1.12	- 26.8	13.2	1.60	3.2	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	47.00	- 1.25	- 2.6	48.13	46.13	60.50	40.38	6,313	1.32	2.86	- 53.8	10.7	1.12	2.4	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.25	- .13	- 2.3	5.50	5.25	8.63	4.75	541	.50	.89	- 43.8	18.8	.23	4.4	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	41.63	- 1.38	- 3.2	43.13	41.50	46.75	35.50	805	.40	.67	- 40.3	12.8	1.28	3.1	.....	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Anchor Hocking ..... N	28.88	- .88	- 2.9	29.88	28.75	35.00	23.25	565	.54	2.20	- 75.5	NE	1.48	5.1	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	24.00	- .25	- 1.0	24.50	23.75	29.75	22.00	560	.60	.70	- 14.3	14.0	.64	2.7	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	26.38	.13	.5	26.38	25.88	29.06	19.75	23,451	.86	1.09	- 21.1	16.8	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	48.50	1.13	2.4	48.50	46.38	52.50	31.78	5,251	.70	1.16	- 39.7	17.3	1.12	2.3	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.75	- .25	- 4.2	6.00	5.75	7.75	4.25	61	.49	.15	226.7	16.0	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	57.50	- 2.25	- 3.8	60.00	56.00	68.50	44.00	3,802	.59	.60	- 1.7	16.2	1.44	2.5	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W ..... A	23.25	.25	1.1	23.25	21.75	38.50	18.75	53	.28	.28	.0	4.2	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.63	- .25	- 2.5	9.88	9.50	11.75	8.38	228	.10	.12	- 16.7	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	19.25	- .13	- .6	19.50	18.75	20.25	13.38	4,202	.89	1.41	- 36.9	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	51.38	- .25	- .5	51.50	50.38	60.38	44.00	2,539	.95	1.38	- 31.2	13.9	1.52	3.0	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	38.13	- .63	- 1.6	38.88	37.50	44.88	25.56	25,262	.66	.94	- 30.9	18.3	1.04	2.7	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	24.00	- 1.13	- 4.5	24.75	23.63	31.63	20.50	4,282	1.18	1.19	- .8	13.6	.50	2.1	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	29.75	- .13	- .4	29.88	28.63	32.13	19.44	6,733	1.02	.91	12.1	17.4	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	55.63	.38	.7	55.63	54.63	81.50	46.63	3,172	.73	1.73	- 57.8	14.8	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	81.25	1.38	1.7	81.25	78.00	88.50	46.50	6,405	1.32	7.57	- 82.6	20.0	2.48	3.1	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	28.25	- .38	- 1.3	28.75	27.38	33.69	25.13	2,306	.86	.74	16.2	18.5	.46	1.6	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	- .06	- 5.6	1.13	1.00	2.31	.88	3,685	.63	.56	12.5	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	23.25	.88	3.9	23.75	22.13	29.19	20.56	2,372	.87	2.22	- 60.8	14.1	.58	2.5	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	35.63	.38	1.1	35.63	33.63	44.88	31.00	1,075	.49	1.42	- 65.5	14.5	1.00	2.8	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	46.88	.50	1.1	46.88	45.63	60.50	42.88	3,231	.48	1.11	- 56.8	19.2	1.00	2.1	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	128.3	121.1	1.88	1.91
Heinz, HJ ..... N	41.50	- .38	- .9	42.00	39.75	48.25	29.25	6,261	.47	.71	- 33.8	18.1	1.00	2.4	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	34.50	1.38	4.2	34.75	32.50	35.13	22.13	325	.17	.20	- 15.0	17.0	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	24.50	- .25	- 1.0	24.88	23.25	31.53	22.50	1,929	1.36	1.11	22.5	15.3	1.18	4.8	NEW	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	33.88	- .13	- .4	34.75	33.75	35.00	22.00	7,709	.95	1.69	- 43.8	19.4	.40	1.2	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	52.75	- .25	- .5	53.38	50.75	58.75	31.50	9,455	.77	.74	4.1	21.5	1.08	2.0	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	49.00	- .38	- .8	49.75	47.13	65.88	38.88	9,828	.73	1.09	- 33.0	16.6	1.72	3.5	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	74.88	- 1.75	- 2.3	76.75	73.50	92.25	71.75	4,780	1.76	1.48	18.9	33.7	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	19.00	.00	.0	19.25	18.75	22.50	16.00	6,461	5.94	2.17	173.7	NE	.80	4.2	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	39.75	.38	1.0	39.75	39.00	45.25	33.88	1,838	1.52	1.91	- 20.4	16.6	1.00	2.5	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	13.88	- .25	- 1.8	14.25	13.50	18.63	9.88	296	.44	1.21	- 63.6	37.5	.40	2.9	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	73.50	.38	.5	73.50	71.63	78.00	44.50	18,148	.76	1.28	- 40.6	12.6	3.00	4.1	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18956.0	10988.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	77.63	- 1.50	- 1.9	78.88	75.63	82.50	63.75	7,943	.47	.86	- 45.3	18.0	2.70	3.5	.....	3 mos.	09-86	4356.0	3805.0	273.0	250.0	1.61	1.49	4356.0	3805.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	41.88	- 1.75	- 4.0	43.75	40.00	44.88	27.38	5,842	.80	1.61	- 50.3	17.9	.80	1.9	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.43	.34	980.3	845.6	33.4	27.7	.43	.34
Ralston Purina ..... N	72.75	.88	1.2	74.50	70.00	77.00	45.50	9,689	1.27	1.33	- 4.5	21.2	1.10	1.5	.....	fiscal	09-86	1804.2	1428.2	(34.5)	58.9	(.45)	.73	5514.6	5863.9	283.6	256.4	3.43	3.15
Reynolds Metal ..... N	41.13	1.00	2.5	41.13	39.63	52.75	36.38	2,110	.98	1.56	- 37.2	26.5	1.00	2.4	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2908.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	27.75	1.38	5.2	27.75	25.63	32.38	22.50	448	.65	1.10	- 40.9	28.3	.80	2.2	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co ..... N	20.25	- .13	- .6	20.50	19.25	23.00	15.13	536	1.74	.83	109.6	96.4	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	34.63	.38	1.1	34.63	33.38	36.81	23.56	6,362	.60	1.10	- 45.5	16.6	1.00	2.9	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.48	.42	2080.0	1944.6	53.0	46.9	.48	.42
Scott Paper ..... N	63.25	- .13	- .2	63.75	62.25	66.63	48.00	2,696	.72	1.34	- 46.3	13.0	1.36	2.2	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	16.88	- .63	- 3.6	17.00	16.75	28.00	14.38	1,190	1.15	1.53	- 24.8	19.0	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	46.00	- 1.00	- 2.1	47.00	45.00	50.00	37.25	167	.23	.48	- 52.1	20.7	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	26.38	- .13	- .5	26.75	25.00	34.63	22.88	3,941	1.36	4.33	- 68.6	30.0	.80	3.0	.....	fiscal	09-86	883.9	738.4	18.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.6	.88	.19
Sysco Corp ..... N	30.00	- .13	- .4	31.00	29.50	33.88	22.38	6,358	1.45	1.00	45.0	21.7	.28	.9	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	27.13	1.63	6.4	27.75	26.25	37.75	13.00	8,051	1.89	.85	98.9	23.0	.04	.1	.....	fiscal	09-86	480.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wellbilt Cp ..... M	24.00	- .13	- .5	24.00	23.50	27.00	16.00	400	.76	1.04	- 26.9	12.1	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	148.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.25	.25	2.8	9.25	8.88	11.13	5.38	714	.99	3.56	- 72.2	84.1	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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NEWSPAPER

C-stores expand fast-food menus
Cover story/Focus section

River North prov... ripe for food ser...
Walkup's Midwest Report/...
...n.
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Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

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Industry protests Social Security tip tax plan

Operators face $200 million outlay in 1988

By Ken Rankin

WASHINGTON — Lobbyists for the nation's restaurant operators plan a major new campaign against Reagan administration proposals requiring food-service and other employers to pay Social Security taxes on all tip income received by their employees.

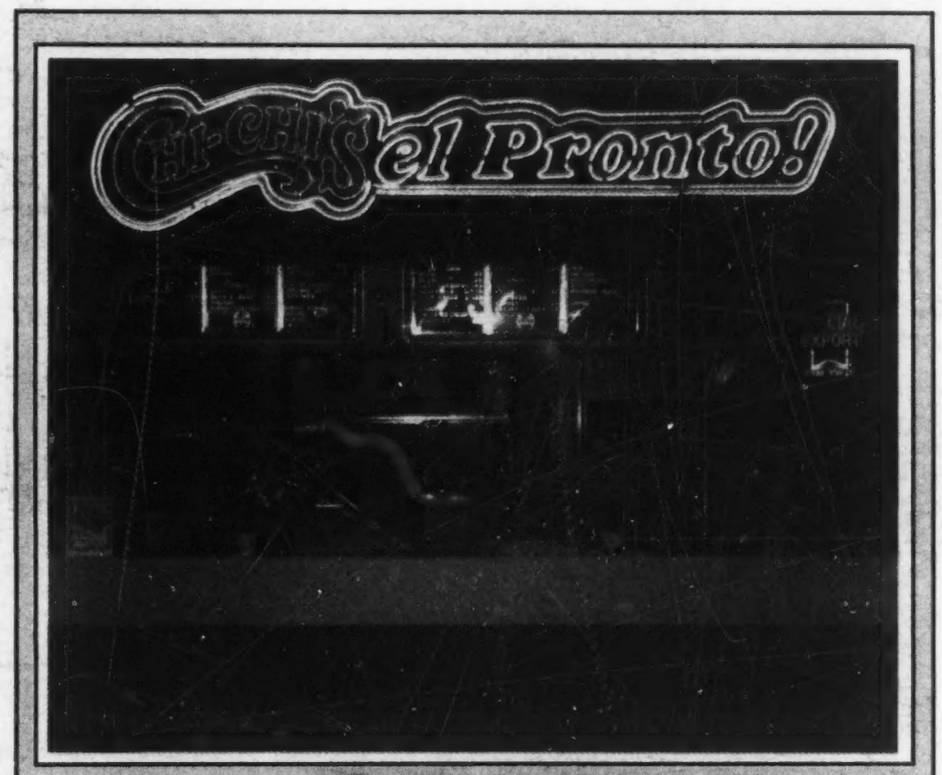
Part of President Reagan's $1 trillion fiscal 1988 budget unveiled earlier this month, the proposals would bring in "some $200 million in additional federal revenues annually."

Administration budget officials told *Nation's Restaurant News* that most of the $200 million will come out of the food-service industry.

Reports of the administration's controversial plans to tax employee gratuity income began circulating in December before the official budget plan was released.

"We're still sorting through the implications of this," National Restaurant Association (NRA) government relations vice president Jim Rogers

*(See **TIP TAX**, page 71)*



Chi-Chi's el Pronto fast-service outlet is located in the food court of the Mayfair Mall in Wauwatosa, Wis.

Chi-Chi's franchisee tests fast-service unit

Mall outlet offers scaled-down menu

By Don Jeffrey

EDINA, Minn. — Consul Corp., the largest Chi-Chi's franchisee, has opened the Mexican dinnerhouse chain's first fast-service unit in a Milwaukee-area mall food court. The unit serves a scaled-down version of Chi-Chi's regular menu.

Meanwhile, Hal Smith, chief executive of Chi-Chi's Inc., franchisor of the 199-unit chain, said he "hoped" to open a similar test outlet within the next three months, probably in the Midwest.

"Right now we're taking a good, hard look at what they're doing," Smith said, referring to Consul. "I've asked our R&D and operations people to give me a proposal." He said the concept had "merit and potential" for malls with food courts.

Consul's new unit—called Chi-Chi's el Pronto—was opened in the Mayfair Mall in Wauwatosa, a Milwaukee suburb.

William Etter, Consul's chief executive, described the test as "successful" and said the company was negotiating two other sites for similar outlets.

This unit puts the dinnerhouse chain into direct competition for the first time with a different segment of the industry—Mexican-style fast feeders like Taco Bell and Del Taco.

Other full-service restaurant chains have also experimented with quick-service concepts. Pizza Hut, for example, operates Pizza Hut Express units in some major cities.

Consul—as well as Chi-Chi's Inc.—is hoping that expansion of such a relatively low-investment, high-return store will maximize profits, which have been depressed in recent quarters.

*(See **CHI-CHI'S**, page 71)*

Big deals, big disappointments

Shakey's directors nix Aspinone buyout offer

By Alan Liddle

SAN FRANCISCO — Rebuffed in its attempt to buy 80% of Shakey's Pizza stock by that company's directors, Aspinone Acquisition Corp. said it was negotiating to acquire about a third of the 262-unit chain from minority shareholders.

Jay G. Halverson, Shakey's executive vice president, said earlier this month that his company's board voted "unanimously" to reject Aspinone's undisclosed offer late last year. Board members control 91.4% of the Irving, Tex.-based company's stock, he said.

*(See **SHAKEY'S**, page 71)*

Other deals collapse:

- Staley Continental drops plan to acquire Collins distribution subsidiary, page 2
- Brock decides not to buy Flakey Jake's, page 3
- Why the industry's year-end buying splurge soured—Editor's Corner, page 7

Lenders block Del Taco purchase of Taco Villa

By Richard Martin

COSTA MESA, Calif. — Inadequate financing has forced Del Taco Inc. of California to abandon its planned acquisition of W.R. Grace's troubled Dallas-based Mexican fast-food subsidiary.

The move would have doubled Del Taco's size and given it penetration throughout the Sunbelt. Trying to rebound from the failed merger, the 187-store California company is plotting system-wide remodeling and marketing drives that will help keep it a contender in the "taco wars" of leading Southern California-based chains.

Amid an ongoing battle for Los Angeles-area market share against Naugles and Taco Bell, Del Taco last month had its expansion plans dashed by its inability to cement financing for the purchase of Grace's 82% stake in Taco Villa.

*(See **TACO WARS**, page 17)*

Early lessons return payoff for Winston's

By Peter Romeo

RALEIGH, N.C. — The food-service lessons drummed into Charles Winston Jr. since childhood are paying off handsomely for the 26-year-old at Winston's, a new dining spot here aimed at yuppies who have outgrown casual-theme restaurants.

"We're a place for yuppies ready to graduate from a [T.G.I.] Friday's or a Bennigan's," said Winston, who, like partner Wil O'Neal, worked for a casual-theme chain before launching Winston's in late October. "We're not a white-tablecloth restaurant. Our tablecloths are kind of off white."

Like Friday's, Winston's

*(See **WINSTON'S**, page 71)*

FOOD WATCH

A New Year, Chinese style

CHICAGO — To help celebrate the Chinese New Year (Jan. 29) restaurants here and in other cities are showcasing foods not usually found on menus at other times of the year.

At Furama Restaurant, New Year specials include cakes made with sweet rice flour and sugar, turnip pudding and deep-fried sesame balls stuffed with sweet red bean paste. At Three Happiness restaurant, pastry dough is fashioned into bird shapes or colored red for good luck.

Some restaurants are creating four-course New Year meals modified for Western tastes. Charlie Chiang's feast begins with scallop toast and crab Rangoon, followed by sizzling rice soup and a choice of beef Szechwan, banana chicken, shrimp with vegetables or crispy whole fish with pine seed.

Austin Koo's Mandarin Restaurant's dinner includes Hunan fish with pineapple, lobster in black bean sauce, spicy ma-la lamb or pauper's chicken, which is baked in a clay pot for eight hours with Chinese herbs, mushrooms and bamboo shoots.

According to the Chinese lunar calendar, this is year 4685, the Year of the Rabbit.

—Carolyn Walkup

Additional food news, page 10 and elsewhere inside.

Importers: Reagan's tariff proposal threatens sales

By Paul Frumkin

WASHINGTON — President Reagan has threatened to impose by as early as next month a tariff that could make imported gin, brandy, cheese and inexpensive white wines scarce or at least prohibitively expensive.

The trade action would increase the duties on certain imports by 200% no later than Jan. 30, 1987. But rather than increase prices, some importers said they would discontinue the sale of the affected goods in this country.

The sky-high tariff is in retaliation for trade policies of the European community that the government said are costing American farmers about $400 million a year.

Gary Holmes, spokesman for U.S. trade representative Clayton Yeutter, said the goods affected would include gin; brandy costing more than $13 a gallon; white wine costing less than $4 a gallon; soft-ripened cheeses (such as Brie, Camembert and goats' milk cheeses); blue mold cheeses (such as Stilton); assorted other cheeses, including Edam and Gouda; canned hams in containers of 3 lbs. or less; olives packed in brine (not green); endives; and carrots.

Holmes said, however, that the duty hikes could be avoided if the European Economic Community (EEC) is willing to bargain when talks resume on Jan. 23. "The ball is in their court," he said. "If [the European Economic Community] offers a package which provides compensation for losses, it will be resolved. If they don't, then it won't be. The ball is in their court."

And even with the tariff just pending, importers are beginning to get scared. "Importers are already canceling their orders for the goods that might be affected," said Ralph Ichter, the agriculture attaché at the French embassy in Washington, D.C. "They don't want to get stuck."

Cognac alone accounted for sales of about $200 million last year, Ichter asserted. "France has been singled out, and the poor people of Cognac have been taken as hostage," he said.

One U.S.-based company that could suffer from the increased tariff is Italian wine importer Villa Banfi, which markets Riunite, among other Italian wines. The duty would affect Riunite Bianco, one of seven types of wine imported by the company, said vice president Carmel Tintle, and send the price skyrocketing from $3.50 for a 750 ml. bottle to $7.

But rather than increase the price, Tintle explained, the company will simply discontinue the sale of Riunite Bianco. "If the price increase goes into effect, whatever wine is [currently being shipped] will be assigned to a bonded warehouse," he explained. "Then we would stop making Riunite Bianco until the matter has been satisfactorily resolved."

Tintle said that executives at Villa Banfi feel the matter will be resolved, however. "The United States doesn't want a trade war," he observed.

Richard Koby, counsel for the 165-member Cheese Im-

*(See **TARIFF**, page 4)*

Imported goods affected by proposed tariff:

- Gin
- Brandy costing more than $13 a gallon (such as Cognac, Armagnac and Calvados)
- White wine costing less than $4 a gallon
- Soft-ripened cheeses (such as Brie, Camembert and goat's milk cheeses)
- Blue-mold cheeses (such as Stilton and Roquefort)
- Other cheeses, including Edam and Gouda
- Canned hams of 3 lbs. or less
- Brine-packed (not green) olives
- Endives
- Carrots

Staley drops Collins distribution acquisition, can't close deal

By Rick Martin

LOS ANGELES — Restaurant chain operator Collins Foods International will not sell its wholesale distribution subsidiary to Staley Continental Inc. because of the inability of the two firms to agree on terms.

Staley is parent of the Chicago-based distribution giant CFS Continental.

An agreement in principle between the companies was disclosed last month. Proposed terms were not revealed, and neither company offered a definitive explanation for the canceled purchase pact.

Staley made "a good offer" and is "sorry the deal didn't work out," said Thomas Haas, executive vice president of CFS Continental.

"We just were unable to agree on terms," noted Christopher Thomas, Collins Foods vice president. "We're still looking for alternative deals," he added, declining further comment.

'We just were unable to agree on terms,' Thomas noted.

Los Angeles-based Collins Foods operates about 950 restaurants, about half of which are in California. The firm is parent of the Sizzler, Naugles and Kentucky Fried Chicken of California chains and is majority owner of the Ed Debevic's Short Orders Deluxe concept.

Its Orange, Calif.-based distribution arm, Collins Foodservice, posted sales of $270 million last year. The subsidiary services accounts in 10 Western states through six distribution centers.

Informed sources said Staley was attracted to the proposed sale largely because of the diversity of Collins Foodservice's accounts. The sources said a chief lure was Collins' own Kentucky Fried Chicken franchise, which would have opened the door for CFS Continental to sell to other KFC operations.

Last month Collins described the then-pending sale as part of a strategic realignment that would permit it to concentrate on its higher-margin restaurant holdings. The sale would also have helped Collins maximize the efficiencies it enjoys from its multi-chain management synergy and manpower "transferability," according to Collins Foods president Richard Bermingham.

LATE NEWS DIGEST

Bank cuts Po Folks' credit

NASHVILLE — Having defaulted on loan covenants after losing $7.7 million in 1986, Po Folks Inc. said its bank had reduced its revolving credit limit to $10 million from $13 million and told the company it would not renew the line when it expires in April. Po Folks said it was "actively seeking alternative financing." The company operates 137 franchised Wendy's outlets and the 176-unit Po Folks chain.

Skylark boosts stake

SEATTLE — Skylark Co. Limited of Japan has upped its stake in Red Robin to 90% and replaced president Gerald Kingen, founder of the 46-unit full-service chain. A Skylark executive identified only as Mr. Ide was named president to succeed Kingen, who remains on Red Robin's board. Skylark, which operates hundreds of restaurants in Japan and has been a part owner in Red Robin since October 1984, bought an additional 40% of the company.

Kilbourne moves to Brock

DALLAS — Lewis B. (Bucky) Kilbourne, who recently resigned as chief financial officer of Church's Fried Chicken, has been appointed senior vice president and chief financial officer of Brock Hotel Corp. Brock's financial duties had been the responsibility of its president and chief executive Thomas J. Corcoran Jr.

AIRCOA buys MHM

DENVER — AIRCOA Holdings, the parent of hotel operator Associated Inns & Restaurants Co. of America, said it has acquired Dallas-based MHM Inc., a rival lodging management concern, for an undisclosed amount. The addition of MHM's 62 management contracts raises the number of AIRCOA-run hotels—each featuring at least one restaurant—to 107.

9.0

WALL STREET UPDATE

NRN Index soars

NEW YORK — The *Nation's Restaurant News* Stock Index climbed 9.0 points in the week ended Jan. 9, closing at 167.5. Price-change winners beat the losers by nearly six to one.

(Full story, charts on pages 72-73.)

Red Geraniums acquired

NASHVILLE — Mr. Gatti's has purchased 11 Red Geranium pizza restaurants in the Nashville market, president Gary T. Lomax disclosed. The nine delivery locations and two family restaurants will be converted to Mr. Gatti's Pizza outlets. The organization now has 25 locations here and a total of 147 company and 184 franchised outlets.

New toppings promoted

CHICAGO — Chicago-area Burger Kings are touting three new toppings on their double hamburgers: ham and cheese; mushroom and Swiss; and barbecue sauce, bacon and cheese. All sell for $1.90. The chain promotes special toppings on burgers in selected markets from time to time.

Prime promotes Simon

PLAINFIELD, N.J. — David A. Simon has been promoted to president and chief operating officer of Prime Motor Inns, parent of the Howard Johnson hotel chain. He assumes the presidency from Peter E. Simon, who will continue to serve as chairman and chief executive, and the chief operating officer's post from Melvin S. Taub, who remains as senior executive vice president and vice chairman.

INSIDE THIS ISSUE

Nathan's Famous pares its units and menu and readies itself for the future by looking into its nostalgic past. *Page 11.*

A nonprofit organization, the National Sanitation Foundation, has for more than 40 years evaluated equipment and its components, keeping public health and environmental concerns foremost in mind. *Page 23.*

Unless the U.S. Supreme Court strikes down the national minimum drinking-age law, the precedent it sets could open the door for government regulation of tavern hours and food ratios. *Page 23.*

The Hotel Paso del Norte, a recent $50 million Westin restoration in El Paso, Tex., takes a nostalgic approach to lure upscale patrons to its three elegant restaurants. *Page 26.*

The top-notch restaurant food buyer's characteristics include integrity, capability and dedication, notes the president of a Phoenix, Ariz., restaurant. *Page 51.*

Home delivery might certainly tempt operators trying to recoup dwindling take-out dollars, but it can be a complicated business and far less profitable than one might think. *Page 52.*

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Partnerships propel restaurants' funding

Led by massive syndicated partnerships, restaurateurs are filling their companies' coffers with funds drawn from the well on Wall Street at a pace unmatched since 1983.

Nineteen restaurant companies went public last year, raising $287.4 million, close to the record 34 companies that collected $311 million in 1983, the first year of a stock market rise that has sent the Dow Jones Industrial Average past 2000.

The three biggest initial public offerings in the food-service industry were not corporations, but partnerships, a form of organization given new life by a change in the tax code.

In separate blockbuster deals, Denny's spun off almost half of Winchell's Donut Houses for $90 million, Pillsbury sold 125 parcels of Burger King real estate for $81.4 million and Holiday Corp. unwound Perkins Family Restaurants for $65.5 million.

Without the partnerships, the food-service industry reception in the financial markets could be termed icy. Last year the 16 stock deals raised only $50.5 million, a far cry from 1983, when 34 food-service companies raised $311 million. In 1984, 13 food-service companies went public, winning $123 million. In 1985, 12 companies raised $42 million.

The new syndications were sparked by the Tax Reform Act of 1986, which was signed into law by President Reagan in November and began a four-year phase-in this month. Under the new law the untaxed cash flow that partnerships can generate became more valuable because the legislation cracked down on other forms of tax shelters.

But the maneuver has caused controversy, with both Congressional Democrats and some officials of the Republican U.S. Treasury Department terming it nothing but a tax dodge. The Treasury, which controls the Internal Revenue Service, hopes to limit partnerships to only 35 investors.

The largest stock deal of the year was that of Sybra, an Arby's franchisee, which raised $11.2 million for its parent LLC Corp. of Dallas. Le Peep Restaurants, a fledgling chain of breakfast shops, followed, with a $7.8 million offering.

Others included Bombay Palace Restaurants, which operates Tandoori-style Indian dinnerhouses; Rudy's fast-food hamburger units; Skyline Chili parlors; Family Steak Houses, a Ryan's steakhouse franchisee; Ciatti's, a new Italian dinnerhouse operator; Magnolia Foods, which runs Cajun-style dinnerhouses; Xian Foods, a Chinese-food business; Eateries, full-service restaurants; Ediner, an operator of 1950s-style diners; Pink Panda, a Chinese-food restaurant; Dietworks of America, a small chain of health-food places; Sophia Pizza Shops; and Paul's Place and Mex, both of which had no operations at the time of their offerings.

1986 INITIAL PUBLIC OFFERINGS

(Ranked by Value)

Company/ headquarters	Value ($ Mil.)	Shares (Thous.)	Offering Price	Recent Price
Winchell's Donut[1] La Mirada, Calif.	$90.0	5,000	$18.00	$17.50
Burger King Investors[1] Minneapolis	81.4	4,070	20.00	20.50
Perkins Family Rests.[1] Memphis, Tenn.	65.5	5,043	13.00	11.13
Sybra Atlanta	11.2	865	13.00	10.50
Le Peep Restaurants Denver	7.8	1,200	6.50	3.75
Bombay Palace Rests. New York	5.5	1,100	5.00	4.94
Rudy's Restaurant Group Las Vegas	4.6	800	5.75	3.75
Skyline Chili Cincinnati	4.1	900	4.50	4.63
Family Steak Houses Neptune Beach, Fla.	3.0	600	5.00	11.50
Ciatti's[2] Minneapolis	2.8	800	3.50	n.a.
Magnolia Foods[2] Oklahoma City	2.4	960	2.50	3.25
Xian Foods Oak Brook, Ill.	1.9	571	3.50	n.a.
Eateries Oklahoma City	1.9	600	3.25	3.75
Paul's Place Aurora, Colo.	1.7	170,000	0.01	n.a.
Ediner Edina, Minn.	1.5	550	2.75	1.75
Pink Panda[2] Hollywood, Calif.	0.7	700	1.00	n.a.
Dietworks of America Livingston, N.J.	0.6	600	1.00	n.a.
Sophia Pizza Shops[2] Fort Lee, N.J.	0.5	2,000	0.25	n.a.
Mex[2] Denver	0.3	800	0.40	n.a.

[1]Limited partnership interests, not common stock.
[2]Each share sold with one or more warrants to purchase additional stock at future date.

Source: Securities Data Co., New York, except recent price data.

Puerto Rican tourism business slumps after fire

By Peter Romeo

SAN JUAN — The fatal blaze at the Dupont Plaza Hotel & Casino here has disrupted the tourism boom feeding Puerto Rico's restaurants and hotels this winter, according to stateside hospitality experts.

"Puerto Rico was having the best year it's ever had," said Saul Leonard, who monitors the hospitality industry for the accounting firm Laventhol & Horwath. "Now, with the fire, people are going to be scared to come for a while."

The New Year's Eve fire, which investigators have determined was set by an arsonist in one of the Dupont Plaza's ballrooms, killed 96 guests and staffers.

"It will no doubt have an impact on tourism," noted Albert Gomes, who served the Puerto Rican government as a tourism adviser before becoming a principal in the Washington, D.C., office of the Pannell Kerr Forster accounting firm. "The question is, How much of an effect will there be and how long will it last? It depends on how the matter is handled."

The 22-story Dupont Plaza is owned by Santa Monica, Calif.-based Hotel Systems International, which also operates the Sir Francis Drake in San Francisco and the Dupont Plaza in Washington, D.C.

The government of Puerto Rico moved quickly after the fire to allay travelers' fears about the safety of the Caribbean island's hotels. On the following day, Gov. Rafael Hernández Colón pledged to amend the island's fire-safety codes with a requirement that hotels be equipped with sprinkler systems. The Dupont Plaza did not have such a system.

Less than a week after the Dupont Plaza blaze, government fire-safety officials began inspecting Puerto Rico's largest hotels as the first phase of a planned safety check of all lodging properties on the island.

At the same time, the government sought to reassure travelers that Puerto Rico is not beset by labor strife, which many believe prompted the act of arson at the Dupont.

"The Dupont Plaza was experiencing labor problems with the International Teamsters Union when the fire broke out," Miguel A. Domenech, director of the state-run Puerto Rico Tourism Co., said in a statement issued to travel planners. "However, all of Puerto Rico's oth-

*(See **BLAZE**, page 74)*

NRA FACT FILE

MANAGERS' RANKING OF REASONS FOR TURNOVER

(In descending order)

1. Pay
2. Treatment by superiors
3. Amount of work hours
4. Job pressures
5. Scheduling of hours
   —Frustration with chain
6. Training program
   —Promotions slower than expected
7. Fringe benefit package
   —Superior's performance expectations
   —Poor performance on job
8. Attractive opportunity in another line of work
9. Working-manager concept
   —Need for new challenge
   —Type of work required
10. Physical demands of job
11. Inability to live up to chain's store-manager image
12. Inability to handle job
13. Desire to get out of fast-food business
14. Desire (or need) to find work in another geographic area

Source: Surveys in *The Cornell H.R.A. Quarterly*

Tariff threatens import sales

(Continued from page 2)

porters Association of America, said that if the tariff is imposed, "the trade on those [cheeses] listed will stop almost entirely." In 1985 they accounted for nearly $56 million in trade. "Our members are dismayed that this may happen," he said. "It would cause some real economic hardship."

EVEN IF the various cheeses were available, the tariff would make them prohibitive in price. For example, Koby said, the retail prices for Brie and Camembert would jump from about $5 per pound to $10 or $12 per pound. Edam and Gouda would go from about $4.50 per pound to anywhere from $9 to $12. Danish Blue, currently selling for $3.75 per pound, would cost $8 to $11.

Robert Maxwell, president of the National Alcoholic Beverage Importers Association, painted an equally gloomy picture. "The tariff is prohibitive," he said. "It would have a devastating impact on some of our members if it goes into effect."

THE TARIFF would affect the price of gins from all countries as well as all Cognacs, Armagnacs and Calvados brandies from France.

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FINANCIAL NEWS

NRN Index rockets 9 points to 167.5

NEW YORK — The *Nation's Restaurant News* Index of 89 stocks finished the first full week of the new year with a bang, gaining 9 points to close Jan. 9 at 167.5.

NRN's index was a reflection of the ebullience in the overall stock market. Analysts said low interest rates were making equities more attractive investments. They also said foreign investors were again looking favorably at American stocks.

The Dow Jones Industrial Average of 30 blue-chip issues finished 78.6 points higher for the week, closing Jan. 9 at a record 2,005.91. The Dow had broken the 2,000 barrier the day before.

On *NRN*'s complete, 165-stock listing, which includes food-service manufacturers and distributors as well as restaurant, lodging and diversified companies, advancing issues beat the decliners by nearly six to one. There were 118 winners, 20 losers and 27 that did not change.

But volume was not so one-sided. Issues that changed hands at rates above their previous 12-week trading averages edged out less active stocks, 83 to 82.

Disney Co. was one of the leading volume surgers after securities analysts said improved attendance at the company's theme parks would make first-quarter earnings better than expected. The price went up $3.63, to $48.50, on volume of more than 4.4 million shares, 108% above the average.

Max & Erma's registered the highest relative volume increase as 24,100 shares were bought and sold, 243.6% above the norm. Its price fell 13¢, to a 52-week low of $1.63.

Other stocks that hit yearly price lows were Southern Hospitality, a Wendy's franchisee, down 13¢, to $2.75, and Lifestyle Restaurants, 6¢, to 75¢.

Issues that finished at new 52-week highs were Ponderosa, up 25¢, to $29.13; Chili's, $3.88, to $27.50; and Pancho's Mexican Buffet, $1.88, to $13.63.

VOLUME TREND LEADERS

Max & Erma's	O	243.6	Coors, Adolph	M	160.0
LaQuinta Mot	N	209.7	Dunkin Donuts	M	143.3
Rykoff-Sexton	N	166.4	Morrison Inc	M	138.4
Marcus Corp	M	161.2	Consol Prods	M	131.3
Orange Julius	M	161.0	Collins Foods	N	116.6

TOP PERCENTAGE PRICE GAINERS

Fuddruckers Inc	M	30.8	Sea Galley	M	17.6
Am Restaurants	M	28.6	Calny Inc	M	16.9
Vie de France	M	23.8	Rudy's Restaurant	M	16.7
Flanigan Ents	A	21.2	Chili's Inc	M	16.4
Horn & Hardart	A	18.6	Pancho Mex Buffet	M	16.0

TOP PERCENTAGE PRICE LOSERS

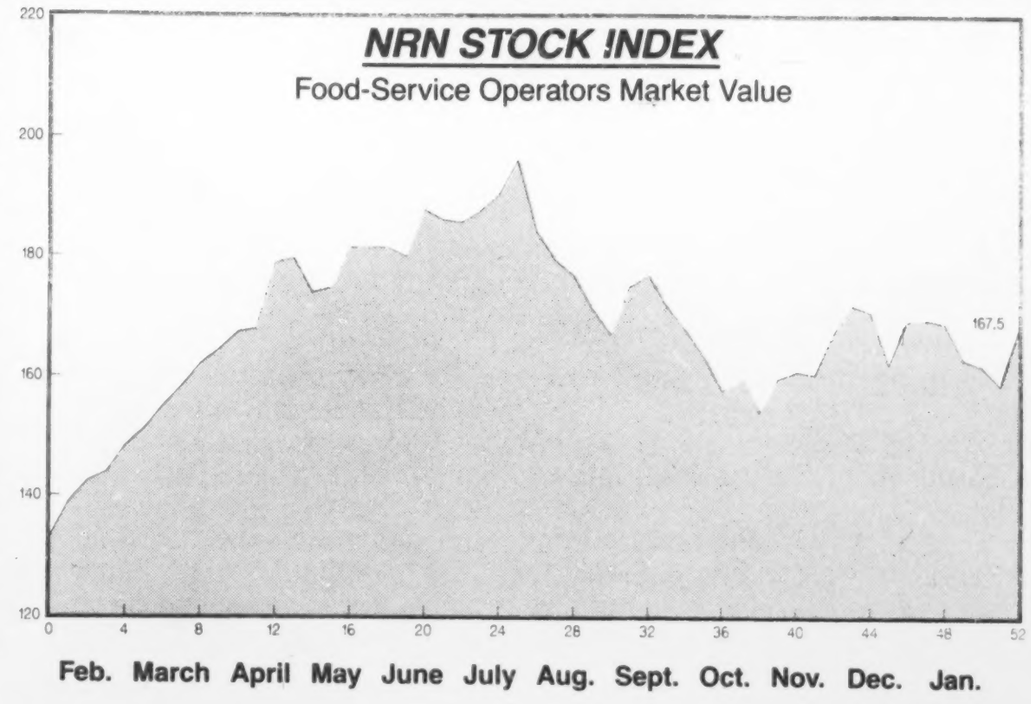
Sonesta Intl	M	- 11.5	Wendys Intl	N	- 5.8
Hambrg Hamlet	M	- 9.1	RAX Restaurants	M	- 4.7
Lifestyle Rest	A	- 7.7	So Hospitality	M	- 4.3
Max & Erma's	O	- 7.1	Benihana Natl	M	- 4.2
Taco Villa	M	- 7.1	Dunkin Donuts	M	- 3.3

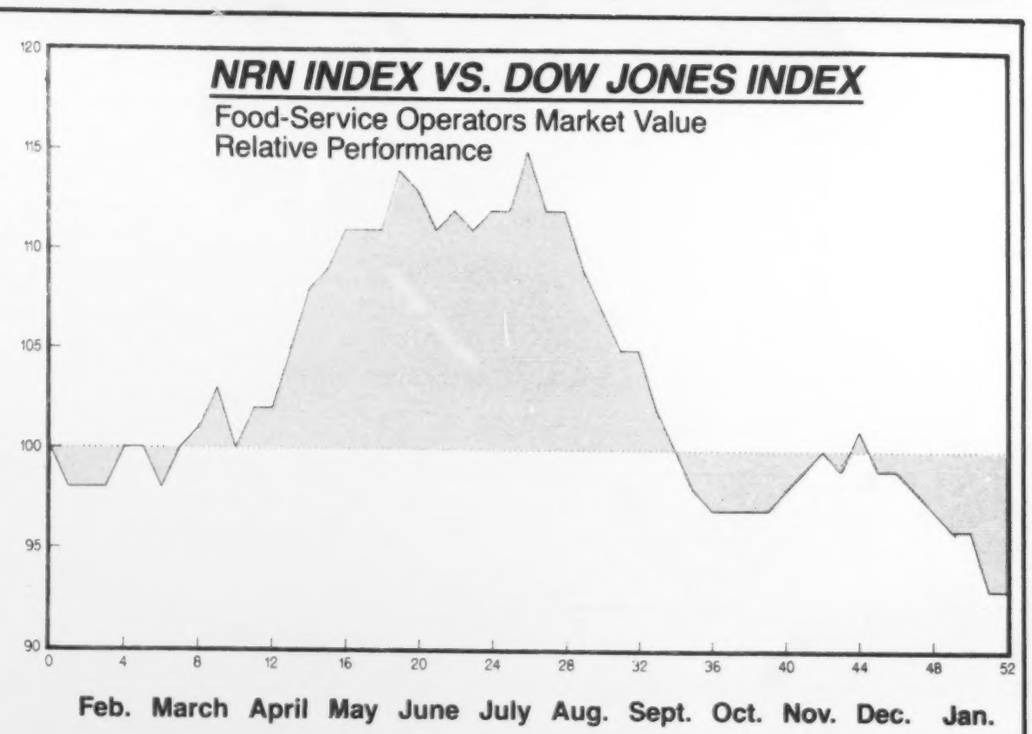
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market		Stock Market: 1-09-87 Close $	Price: Weekly Change Amt. $	Price: Weekly Change Pct. %	Price: Weekly Range High $	Price: Weekly Range Low $	Price: 52-Week Range High $	Price: 52-Week Range Low $	Volume: Weekly Shares Traded Total (100)	Volume: Weekly Shares Traded % Out %	Volume: 12-Week Avg. Vol. As % Out %	Volume: Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report: New Report -	Latest Report: Period -	Latest Report: Date Ended -	Latest Quarter: Revenue Latest $Mil	Latest Quarter: Revenue Yr. Ago $Mil	Latest Quarter: Net Income Latest $Mil	Latest Quarter: Net Income Yr. Ago $Mil	Latest Quarter: E.P.S. Latest $	Latest Quarter: E.P.S. Yr. Ago $	Year-to-Date: Revenue Latest $Mil	Year-to-Date: Revenue Yr. Ago $Mil	Year-to-Date: Net Income Latest $Mil	Year-to-Date: Net Income Yr. Ago $Mil	Year-to-Date: E.P.S. Latest $	Year-to-Date: E.P.S. Yr. Ago $
Am Restaurants	M	2.25	.50	28.6	2.25	1.75	4.13	1.50	41	.18	.16	12.5	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants	M	4.50	.00	.0	5.00	4.50	12.25	3.25	196	.51	.89	- 42.7	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.24)	.08	24.4	19.0	(.3)	.9	(.07)	.30
Assoc Hosts	M	8.00	.00	.0	8.25	8.00	10.75	7.38	323	.71	.93	- 23.7	NE	.12	1.5	.....	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms	M	20.75	2.25	12.2	21.25	19.00	23.19	16.81	1,790	.79	.80	- 1.3	23.3	.37	1.8	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace	M	4.94	.00	.0	4.94	4.88	5.44	4.00	283	1.57	2.45	- 35.9	16.5	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burgar Kg MLP	N	20.75	.25	1.2	20.75	20.25	24.38	17.75	532	1.31	1.03	27.2	NA	1.10	5.3	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	8.63	1.25	16.9	8.63	7.38	16.00	6.75	2,014	4.25	4.60	- 7.6	35.9	.16	1.9	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.75	.06	9.1	0.75	0.63	1.50	.56	1,508	.96	.89	7.9	NE	.00	.0	.....	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Chefs Intl	O	.25	.00	.0	0.24	0.25	.50	.09	1,107	.57	1.07	- 46.7	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	6.63	.00	.0	6.88	6.38	11.25	6.50	7,920	2.92	3.44	- 15.1	31.5	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	27.50	3.88	16.4	27.50	24.50	27.50	17.50	2,214	4.24	3.11	36.3	29.6	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch	N	12.13	.75	6.6	12.25	11.13	18.50	10.88	6,200	1.64	1.54	6.5	44.9	.46	3.8	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods	N	18.88	1.75	10.2	19.38	17.25	19.38	11.50	6,281	3.14	1.45	116.6	37.0	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev	M	5.75	.38	7.0	5.75	5.00	8.38	2.00	759	1.45	1.15	26.1	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods	M	3.13	.00	.0	3.25	3.13	3.63	2.38	623	1.92	.83	131.3	22.3	.08	2.6	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consol Rest	M	1.88	.13	7.1	2.13	1.75	4.25	1.75	597	1.25	1.20	4.2	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel	M	20.00	1.25	6.7	20.00	19.00	22.25	13.50	353	.99	2.06	- 51.9	18.9	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc	O	2.25	.00	.0	2.75	2.25	8.75	2.00	109	.59	.75	- 21.3	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts	M	29.00	- 1.00	- 3.3	30.13	28.00	37.38	22.50	3,669	5.06	2.08	143.3	17.8	.28	1.0	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico	M	3.75	.00	.0	3.75	3.63	8.25	3.50	197	.42	2.42	- 82.6	22.1	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa	M	7.50	1.00	15.4	7.75	6.50	8.38	4.88	793	2.12	2.13	- .5	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest	N	20.25	.00	.0	0.00	23.97	20.50	10.63	0	.00	1.00	-100.0	21.8	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest	M	2.13	.00	.0	2.19	2.06	2.63	1.44	285	.48	1.14	- 57.9	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper	O	.31	.00	.0	0.38	0.31	.69	.25	55	.09	.53	- 83.0	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Folks Rest	O	.25	.00	.0	0.63	0.25	.38	.25	5	.03	.75	- 96.0	NE	.00	.0	.....	9 mos.	09-86	.6	2.2	(.4)	(.7)	(.30)	(.49)	2.5	6.1	(1.2)	(1.0)	(.83)	(.66)
Frisch's	A	39.25	- .88	- 2.2	40.00	38.75	40.66	19.59	155	.33	.66	- 50.0	53.0	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc	M	2.13	.50	30.8	2.13	1.75	6.13	1.38	3,494	5.17	3.42	51.2	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	5.00	- .50	- 9.1	5.50	5.00	7.75	3.19	8	.02	.27	- 92.6	11.1	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a	M	26.25	2.25	9.4	26.25	23.25	35.50	14.59	301	.31	.59	- 47.5	21.3	.00	.0	.....	9 mos.	08-86	58.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab	M	17.00	.25	1.5	17.00	16.50	30.00	16.00	1,243	4.29	6.31	- 32.0	70.8	.00	.0	NEW	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.80
JB Restaurant	M	6.63	.88	15.2	6.88	5.88	10.50	5.00	2,163	4.45	3.19	39.5	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc	M	18.88	.00	.0	19.50	18.50	26.38	17.06	10,549	5.38	4.17	29.0	14.5	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp	A	2.63	.00	.0	2.75	2.63	5.88	2.00	24	.09	.38	- 76.3	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl	M	17.13	- .38	- 2.1	17.50	17.13	20.50	13.63	2,987	4.21	2.51	67.7	22.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	.75	- .06	- 7.7	0.94	0.75	2.19	.75	243	.43	.59	- 27.1	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe	N	26.38	- .13	- .5	27.25	26.00	28.88	22.50	894	.38	.53	- 28.3	21.6	.44	1.7	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	22.50	.13	.6	22.75	22.00	29.75	19.13	654	1.28	.49	161.2	14.2	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	30.75	1.00	3.4	31.38	30.00	38.19	20.81	14,112	1.07	.88	21.6	22.4	.16	.5	.....	9 mos.	09-86	1295.3	989.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest	M	1.25	.13	11.1	1.38	1.00	2.63	1.00	153	.31	.47	- 34.0	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	1.63	- .13	- 7.1	1.88	1.63	2.25	1.63	241	1.34	.39	243.6	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp	N	64.75	2.75	4.4	65.50	62.13	76.75	48.69	27,275	2.14	1.41	51.8	17.8	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven	A	1.88	.25	15.4	1.88	1.75	6.50	1.38	120	.22	.51	- 56.9	26.8	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc	M	22.63	1.13	5.2	22.63	21.75	25.38	19.63	7,392	5.15	2.16	138.4	27.6	.48b	2.1	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	1.88	.00	.0	1.88	1.75	2.75	1.13	349	.36	.99	- 63.6	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak	O	1.06	.06	6.3	1.19	1.06	1.50	.38	1,258	2.63	1.58	66.5	NE	.00	.0	.....	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans	M	7.75	- .13	- 1.6	8.00	7.75	7.88	3.63	449	1.98	4.19	- 52.7	26.7	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Nati Pizza	M	16.38	- .38	- 2.2	16.63	16.00	18.00	12.00	894	1.17	.66	77.3	21.0	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman	O	6.25	.00	.0	6.75	6.25	7.00	4.50	36	.30	.52	- 42.3	NE	.00	.0	.....	9 mos.	09-86	4.6	5.6	.0	(.2)	.14	(.24)	15.1	15.8	(3.4)	(.4)	(2.66)	(.37)
Old Fashion Fd	M	5.38	.50	10.3	5.50	4.88	5.75	4.50	131	.95	1.94	- 51.0	12.8	.00	.0	NEW	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse	M	4.25	.25	6.3	4.25	4.00	7.88	3.25	263	1.75	2.66	- 38.8	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet	M	13.63	1.88	16.0	13.63	11.75	13.63	8.06	328	.80	1.03	- 22.3	22.7	.13b	1.0	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam	N	11.63	.50	4.5	11.88	10.63	13.13	10.63	1,155	2.29	1.24	84.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	21.25	1.00	4.9	21.25	20.75	25.75	16.81	1,261	1.33	.82	62.2	15.7	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn	A	10.88	.50	4.8	11.13	10.25	12.25	6.25	862	2.61	1.73	50.9	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks	M	4.00	.00	.0	4.00	3.88	11.00	3.88	164	.37	1.22	- 69.7	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa	N	29.13	.25	.9	29.13	28.75	29.13	12.25	4,263	4.37	9.71	- 55.0	23.3	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.46
Primo Inc	O	.44	.00	.0	0.56	0.44	2.19	.38	137	.39	.94	- 58.5	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants	M	5.13	- .25	- 4.7	5.25	5.13	9.75	5.00	458	.86	1.21	- 45.5	84.1	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B	A	9.25	.88	10.4	9.25	8.50	12.00	7.38	69	.16	.22	- 27.3	9.1	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.84	.37
Rest Mgmt	M	9.00	1.00	12.5	9.00	8.25	13.41	7.25	442	1.06	1.03	2.9	20.5	.07	.8	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	2	.01	.06	- 83.3	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D	M	1.06	.00	.0	1.19	1.06	2.75	.94	95	.15	.63	- 76.2	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant	M	4.38	.63	16.7	4.38	4.13	7.63	3.50	488	1.88	.87	116.1	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican	M	9.00	.63	7.5	9.00	8.38	15.00	5.00	355	1.26	4.06	- 69.0	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family	M	24.00	2.75	12.9	24.25	22.00	25.75	9.56	4,277	2.49	2.63	- 5.3	40.7	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef	M	6.00	.50	9.1	6.25	6.00	9.88	5.50	196	1.58	1.19	32.8	14.3	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc	A	16.00	.38	2.4	16.50	15.75	20.13	9.00	354	.41	.75	- 45.3	28.6	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.50	.38	17.6	2.50	2.13	5.00	1.88	425	1.48	1.98	- 25.3	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	26.88	1.75	7.0	27.00	25.88	30.81	19.69	4,672	1.29	1.27	1.6	23.4	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	13.13	.13	1.0	13.13	12.75	18.63	12.00	825	1.15	.93	23.7	12.6	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp	M	5.25	.00	.0	5.50	5.25	7.00	5.25	19	.12	.44	- 72.7	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl	M	16.50	.50	3.1	17.25	16.50	18.84	10.34	1,623	.95	1.34	- 29.1	21.4	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	7.63	- .13	- 1.6	7.88	7.63	11.00	7.50	234	.86	.92	- 6.5	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.82
So Hospitality	M	2.75	- .13	- 4.3	2.88	2.75	5.63	2.75	111	.22	.82	- 73.2	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face	O	.16	.00	.0	0.19	0.16	.41	.13	292	.19	.35	- 45.7	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Sweetwtr Inc	O	.81	.06	8.3	0.94	0.75	1.50	.69	22	.05	.31	- 83.9	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	10.25	- .25	- 2.4	10.75	10.25	13.00	10.00	83	.40	.39	2.6	9.2	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa	M	3.25	- .25	- 7.1	3.75	3.25	4.63	2.75	47	.05	.10	- 50.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	2.13	.25	13.3	2.13	1.88	3.50	1.75	127	.38	.86	- 55.8	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's	N	7.25	.25	3.6	7.25	6.75	10.00	6.50	664	.49	.97	- 49.5	31.5	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas	O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.01	-100.0	NE	.00	.0	.....	9 mos.	09-86	3.4	3.3	(.3)	(.2)	(.18)	(.10)	9.6	9.8	(.9)	(.6)	(.59)	(.38)
TCBY Enterprises	M	20.25	1.75	9.5	20.50	19.75	39.53	8.72	3,547	2.13	2.09	1.9	49.4	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld	N	32.38	.00	.0	0.00	23.97	42.63	22.25	0	.00	9.75	-100.0	9.6	.40	1.2	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twelve Treat	M	2.44	.31	14.7	2.50	2.13	5.06	2.13	5,048	2.80	1.99	40.7	NE	.00	.0	.....	6 mos.	07-86	.7	.6	(.8)	(.3)	(.05)	NC	1.3	1.1	(1.5)	(.6)	(.08)	NC
USACafes	A	8.88	.75	9.2	9.13	8.13	9.13	4.88	536	.82	1.14	- 28.1	10.3	.36	4.1	NEW	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicory Restaurants	M	11.00	.00	.0	11.25	10.88	23.00	10.50	3,709	4.35	3

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Company and Market	1-09-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	9.00	.63	7.5	9.25	8.50	93.75	6.25	959	1.47	1.00	47.0	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med N	25.00	- .13	- .5	25.50	25.00	32.25	21.25	495	.36	.50	- 28.0	20.8	.20	.8	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget N	10.25	.50	5.1	10.88	9.75	16.00	9.13	8,422	2.55	1.34	90.3	85.4	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels N	70.50	3.13	4.6	71.25	67.38	80.25	60.50	4,403	1.77	1.03	71.8	17.5	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp N	72.63	1.25	1.8	73.00	71.38	81.00	54.25	15,173	6.17	8.50	- 27.4	15.5	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot N	12.75	1.13	9.7	12.75	11.50	19.75	11.25	7,023	5.11	1.65	209.7	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inn N	38.50	1.13	3.0	39.88	37.25	45.38	24.50	3,757	1.29	1.54	- 16.2	26.6	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc N	7.13	.25	3.6	7.50	6.88	11.00	6.00	9,272	2.33	1.95	19.5	25.4	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A A	45.00	1.25	2.9	46.38	44.00	77.00	41.50	488	.76	1.73	- 56.1	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc M	19.75	.50	2.6	19.75	19.00	26.63	16.75	168	.44	.73	- 39.7	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl M	11.50	- 1.50	- 11.5	11.50	11.50	15.00	10.50	2	.01	.06	- 83.3	2.6	.20	1.7	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns N	36.63	- .13	- .3	37.00	36.00	51.75	36.00	122	.46	.56	- 17.9	NE	.00	.0	NEW	fiscal	09-86	43.8	45.5	(3.6)	.4	(1.36)	.13	167.6	173.9	(5.2)	1.9	(1.97)	.72
Other Companies with Food-Service Operations																													
Allegheny Bev M	9.75	1.25	14.7	10.13	8.88	30.00	8.38	4,279	5.22	4.54	15.0	NE	.40	4.1	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl M	5.75	- .25	- 4.2	6.00	5.75	13.13	5.13	119	.35	.93	- 62.4	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co N	48.50	3.63	8.1	49.38	46.25	54.88	28.63	44,164	3.39	1.63	108.0	26.6	.32	.7	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents A	5.00	.88	21.2	5.00	4.00	5.50	3.50	78	.84	.41	104.9	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills N	46.38	2.38	5.4	46.38	44.25	47.38	28.25	15,975	1.78	1.63	9.2	19.0	1.28	2.8	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R N	53.25	3.63	7.3	54.00	49.63	60.75	45.25	14,121	3.40	3.78	- 10.1	18.1	2.80	5.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	26.88	1.88	7.5	26.88	25.13	29.88	15.50	8,953	.95	1.12	- 15.2	19.3	.54	2.0	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart A	15.13	2.38	18.6	15.25	13.00	19.25	6.50	5,050	3.53	3.64	- 3.0	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp M	6.13	.75	14.0	6.13	5.50	9.88	4.88	2,128	3.55	2.01	76.6	9.7	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp N	47.00	4.50	10.6	48.13	42.75	48.13	27.50	5,527	2.88	2.25	28.0	NE	1.80	3.8	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius M	4.00	.38	10.3	4.00	3.50	9.00	3.25	376	2.14	.82	161.0	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd M	18.00	.00	.0	18.00	18.00	19.00	10.69	0	.00	.23	-100.0	36.0	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc N	27.38	1.13	4.3	27.63	26.13	35.63	21.97	50,788	1.97	1.30	51.5	16.6	.64	2.3	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co N	37.75	2.75	7.9	37.88	35.00	41.19	29.19	17,177	1.99	1.39	43.2	15.5	1.00	2.6	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco N	54.75	4.75	9.5	54.88	50.25	55.13	31.00	45,889	1.83	1.18	55.1	14.4	1.60	2.9	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp N	49.13	2.13	4.5	49.75	47.00	60.50	40.38	13,875	2.90	3.04	- 4.6	11.2	1.12	2.3	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France M	6.50	1.25	23.8	6.50	5.38	8.63	4.75	1,853	1.71	.95	80.0	23.2	.23	3.5	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard N	45.75	4.13	9.9	46.00	41.63	46.75	35.50	2,170	1.07	.72	48.6	17.1	1.28	2.8	NEW	fiscal	09-86	1106.4	1036.8	14.0	5.6	.67	.26	4314.5	3823.1	57.0	51.4	2.67	2.32
Anchor Hockng N	29.75	.88	3.0	30.00	28.88	35.00	23.25	1,401	1.33	2.09	- 36.4	NE	1.48	5.0	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica N	23.50	- .50	- 2.1	24.25	23.38	29.75	22.00	1,331	1.43	.78	83.3	13.7	.64	2.7	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu N	29.25	2.88	10.9	29.88	26.25	29.88	20.06	65,979	2.41	1.21	99.2	18.6	.48	1.6	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc N	50.88	2.38	4.9	51.00	48.50	52.50	31.94	12,882	1.73	1.22	41.8	18.2	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds M	6.25	.50	8.7	6.25	5.75	7.75	4.25	24	.19	.17	11.8	17.4	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup N	59.00	1.50	2.6	59.00	57.75	68.50	44.00	6,000	.92	.59	55.9	16.6	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W A	25.00	1.75	7.5	25.00	23.00	38.50	18.75	54	.28	.26	7.7	4.5	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef N	9.63	.00	.0	9.88	9.63	11.75	8.38	283	.13	.12	8.3	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke N	19.63	.38	1.9	19.88	18.88	20.25	13.50	3,810	.81	1.43	- 43.4	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co N	54.63	3.25	6.3	55.00	51.25	60.38	44.00	7,421	2.78	1.50	85.3	14.8	1.52	2.8	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co N	38.25	.13	.3	39.50	38.25	44.88	25.56	51,226	1.32	.95	38.9	18.4	1.04	2.7	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.80	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph M	25.50	1.50	6.3	25.50	24.63	31.63	21.50	13,673	3.77	1.45	160.0	14.5	.50	2.0	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra N	31.75	2.00	6.7	32.50	29.75	32.50	19.75	11,868	1.79	1.02	75.5	18.6	.58	1.8	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass N	56.88	1.25	2.2	57.50	55.50	81.50	46.63	6,460	1.50	1.52	- 1.3	15.1	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc N	85.00	3.75	4.6	85.50	81.25	88.50	48.50	8,406	1.73	7.14	- 75.8	20.9	2.48	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods N	30.25	2.00	7.1	30.50	28.00	33.69	25.13	1,838	.69	.77	- 10.4	19.8	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos O	1.13	.06	5.9	1.19	1.06	2.31	.88	2,803	.48	.58	- 17.2	18.8	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc N	24.38	1.13	4.8	24.88	23.25	29.19	20.75	2,629	.97	2.13	- 54.5	14.8	.58	2.4	.....	3 mos.	09-86	198.0	187.1	9.8	8.8	.36	.33	198.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	37.63	2.00	5.6	38.25	35.13	44.88	31.00	2,617	1.20	1.45	- 17.2	15.3	1.00	2.7	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap N	49.63	2.75	5.9	49.75	46.63	60.50	42.88	10,498	1.56	1.16	34.5	20.3	1.00	2.0	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ N	42.75	1.25	3.0	42.75	41.25	48.25	29.25	17,403	1.30	.77	68.8	18.7	1.00	2.3	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George A	36.63	2.13	6.2	36.75	34.25	36.75	22.13	245	.13	.20	- 35.0	18.0	.60	1.6	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood N	25.00	.50	2.0	25.75	24.25	31.53	22.50	3,834	2.71	1.29	110.1	15.6	1.18	4.7	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	36.00	2.13	6.3	37.00	33.75	37.00	22.00	24,945	3.06	1.83	67.2	20.6	.40	1.1	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg N	55.25	2.50	4.7	55.63	52.63	58.75	32.13	16,006	1.30	.81	60.5	22.6	1.08	2.0	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc N	51.38	2.38	4.8	51.50	49.50	65.88	38.88	15,518	1.15	1.11	3.6	17.4	1.72	3.3	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind N	81.63	6.75	9.0	82.50	74.63	92.25	71.75	9,805	3.60	1.73	108.1	36.8	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc M	19.50	.50	2.6	19.75	19.13	22.50	16.00	851	.78	2.19	- 64.4	NE	.80	4.1	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick M	40.25	.50	1.3	41.25	40.13	45.25	35.00	1,960	1.63	1.95	- 16.4	16.8	1.00	2.5	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd N	15.00	1.13	8.1	15.13	13.88	18.63	9.88	1,396	2.07	1.33	55.6	40.5	.40	2.7	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris N	76.88	3.38	4.6	77.63	73.50	78.00	44.50	51,973	2.17	1.36	59.6	13.2	3.00	3.9	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10868.4	1107.0	972.1	4.63	4.05
Proct & Gambl N	80.13	2.50	3.2	80.38	78.13	82.50	63.75	18,438	1.10	.89	23.6	18.5	2.70	3.4	.....	3 mos.	09-86	4356.0	3805.0	273.0	250.0	1.61	1.49	4356.0	3805.0	273.0	250.0	1.61	1.49
Quaker Oats N	44.38	2.50	6.0	45.00	42.63	45.00	27.38	9,699	1.32	1.51	- 12.6	19.0	.80	1.8	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.43	.34	980.3	845.6	33.4	27.7	.43	.34
Ralston Purina N	75.38	2.63	3.6	75.88	73.00	77.00	45.63	24,534	3.22	1.54	109.1	22.0	1.10	1.5	.....	fiscal	09-86	1604.2	1428.2	(34.5)	58.9	(.45)	.73	5514.6	5863.9	263.6	256.4	3.43	3.15
Reynolds Metal N	44.88	3.75	9.1	45.13	41.13	52.75	37.25	4,266	1.98	1.67	18.6	29.0	1.00	2.2	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2808.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton N	30.50	2.75	9.9	30.88	27.63	32.38	22.50	2,531	3.65	1.37	166.4	31.1	.60	2.0	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co N	22.00	1.75	8.6	22.50	20.13	23.00	15.13	368	1.20	.90	33.3	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee N	38.25	3.63	10.5	38.50	34.88	38.50	23.56	12,585	1.18	1.09	8.3	18.4	1.00	2.6	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.48	.42	2080.0	1944.6	53.0	46.9	.48	.42
Scott Paper N	66.75	3.50	5.5	67.00	62.75	67.00	48.00	10,347	2.77	1.50	84.7	13.7	1.36	2.0	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms M	17.25	.38	2.2	17.50	16.75	28.00	14.38	2,280	2.19	1.46	50.0	19.4	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. N	48.50	2.50	5.4	48.50	45.75	50.00	37.25	440	.60	.49	22.4	21.8	.60	1.2	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont N	27.25	.88	3.3	28.25	26.25	34.63	22.88	5,209	1.80	4.39	- 59.0	31.0	.80	2.9	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.6	.88	.19
Sysco Corp N	33.13	3.13	10.4	33.38	29.63	33.88	22.38	5,106	1.16	1.06	9.4	24.0	.28	.8	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc M	29.75	2.63	9.7	30.00	27.50	37.75	14.38	7,164	1.68	1.05	60.0	25.2	.04	.1	.....	fiscal	09-86	480.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wellbilt Cp M	25.50	1.50	6.3	26.00	24.00	27.00	16.00	387	.73	.92	- 20.7	12.9	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.64	1.22
Wilson Foods M	10.50	1.25	13.5	10.63	9.25	11.13	5.38	2,575	3.58	2.82	27.0	95.5	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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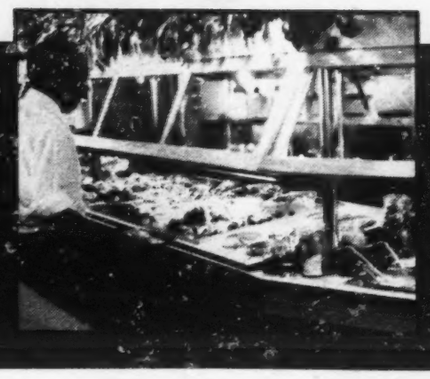
NEWSPAPER

Salad bars: green on the bottom line

Cover story/Focus section



Cheers and
A look bac

Edwards' Metro F… …On Marketing/Page 11

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Hardee's unleashes new 'burger wars' volley

By Marilyn Alva

ROCKY MOUNT, N.C. — In conjunction with a new selling proposition, "We're out to win you over," Hardee's Food Systems has launched a television advertising campaign pitting its "thicker, juicier" burger product against those sold by its three larger competitors, Wendy's, Burger King and McDonald's.

The $8 million-to-$10 million promotion, expected to run through March, criticizes the competition for their ever-changing hamburger products, including Burger King's recent downsizing of its Whopper and move to smaller, so-called Burger Bundles.

"While they're trying to decide how their burgers should be, you might decide to come to Hardee's," one spot declared.

The campaign is in effect an extension of Hardee's light-hearted "Burger Wars" product comparison commercials of last year.

And it is part of Hardee's efforts to "reposition" the chain as a quality-ori-

*(See **HARDEE'S**, page 83)*

Del Grande takes an Express route

Formulates regional cuisine for quick-service operation

By Peter Romeo

HOUSTON — Robert Del Grande, one of the young chefs who ushered Southwestern cuisine into vogue, is adapting his culinary style to a quick-service format for the start-up of a new chain.

He and partner Lonnie Schiller have begun development of a second Cafe Express fast-service restaurant in Houston. The outlet will be a refinement of the Cafe Express prototype here, which is generating sales of $110,000 per month with a menu of lunch-style items with regional-American tinges.

Schiller said the new unit will offer cold avocado and lime soup, a turkey sandwich with lime mayonnaise, roast corn salad, cold roasted chicken with sweet peppers and most of the other menu items Del Grande selected for the first Cafe Express.

To draft the 60-item menu, Del Grande relied as much on his doctorate in biochemistry as he

*(See **CAFE EXPRESS**, page 83)*

Lonnie Schiller, left, and chef Robert Del Grande, managing partners in Cafe Express.

BK, Wendy's test small hamburgers

Demand for convenience cited

By Don Jeffrey

Burger King and Wendy's, addressing growing consumer demands for greater convenience, have begun to deploy smaller ammunition in the continuing segment war. Burger King is now testing 1-oz. burgers and reducing its Whopper size, while Wendy's tries 2-oz. burgers.

Burger Bundles—now being tested in 522 Burger Kings in 13 states—are packaged as three and six flame-broiled, 1-oz. burgers on 1-oz. buns, priced at $1.19 and $2.38.

Wendy's has been testing 2-oz. burgers, priced at 54¢, in Milwaukee for several months. The company declined comment on the test, but other sources said it had been expanded and a rollout was a possibility. The product is said to be similar to bottom-of-the-line burgers McDonald's and Burger King have had on their menus since they started out in the business.

But industry sources question whether there is a large enough market to support large national chains' rollouts of small burgers—like those White Castle and Krystal have served for many years.

Joyce Meyers, Burger King spokeswoman, said consumers had expressed interest in bite-sized burgers that are convenient to hold and eat. All fast-food segments have in re-

*(See **TINY BURGERS**, page 83)*

FOOD WATCH

Salad days for salad bars

Many operators are finding that these are indeed salad days—at least after they install salad bars. *(For full report on salad bars, see Focus, page F1.)*

Ryan's, a 70-unit family steakhouse chain, reported company profits have doubled in the two years since it rolled out a 65-item "Megabar," which is like a buffet table with its hot meats, soups, yeast rolls, vegetables and fresh fruits as well as salad greens.

At Ponderosa three out of four customers order salad with their entrées. The chain's huge salad bar has 50 cold items plus soup, hot vegetables, chili, corn bread stuffing, rice pilaf and pasta. Another family steakhouse chain, Sizzler, has between 30 and 60 items on its salad bar, including such new additions as potato skins, nachos, tostados and hot soups.

The Sea Lion, a dinnerhouse in Malibu, Calif., features one of the most overstocked, unusual salad bars to be found anywhere. About 100 items—including pickled eggs, Mexican jicama, barbecued baby vegetables, four types of sprouts, hearts of palm, marinated herring, five kinds of greens and freshly made bacon bits—abound along its 70-ft. length.

Additional food news, page 8 and elsewhere inside.

House mulls minimum-wage hike

Biaggi bill would raise pay floor to $5.05 per hour by 1991

By Ken Rankin

WASHINGTON — A New York Congressman has introduced a bill that would raise the federal minimum wage to more than $5 per hour.

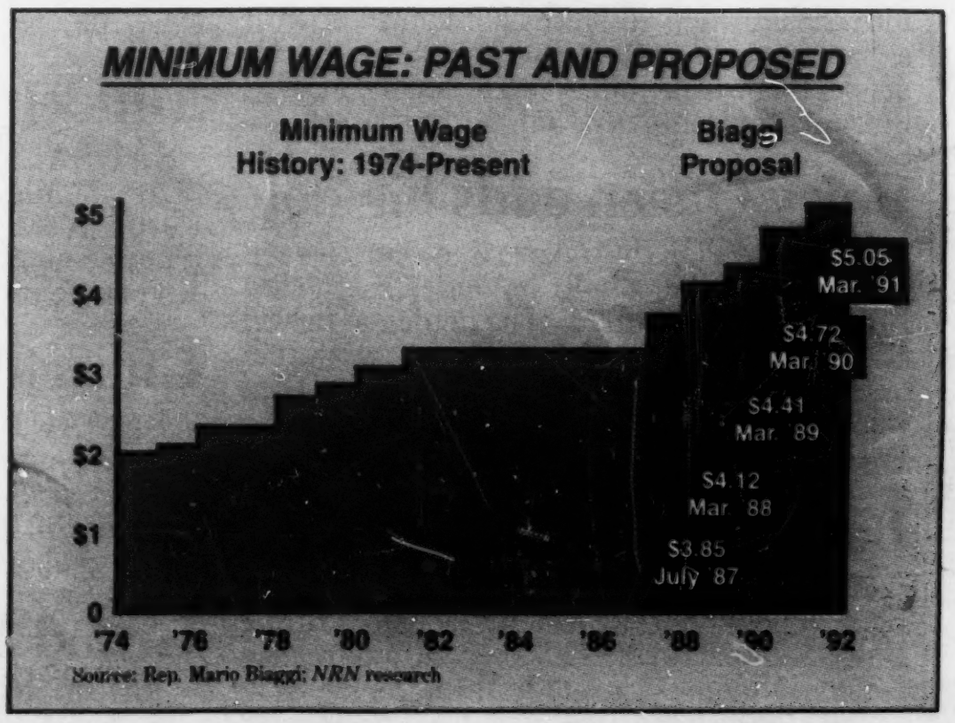
Under Rep. Mario Biaggi's (D-N.Y.) proposal, unveiled at the opening of the new Congressional session, the national pay floor would jump by $1.70 from its present $3.35-an-hour level over the next four years.

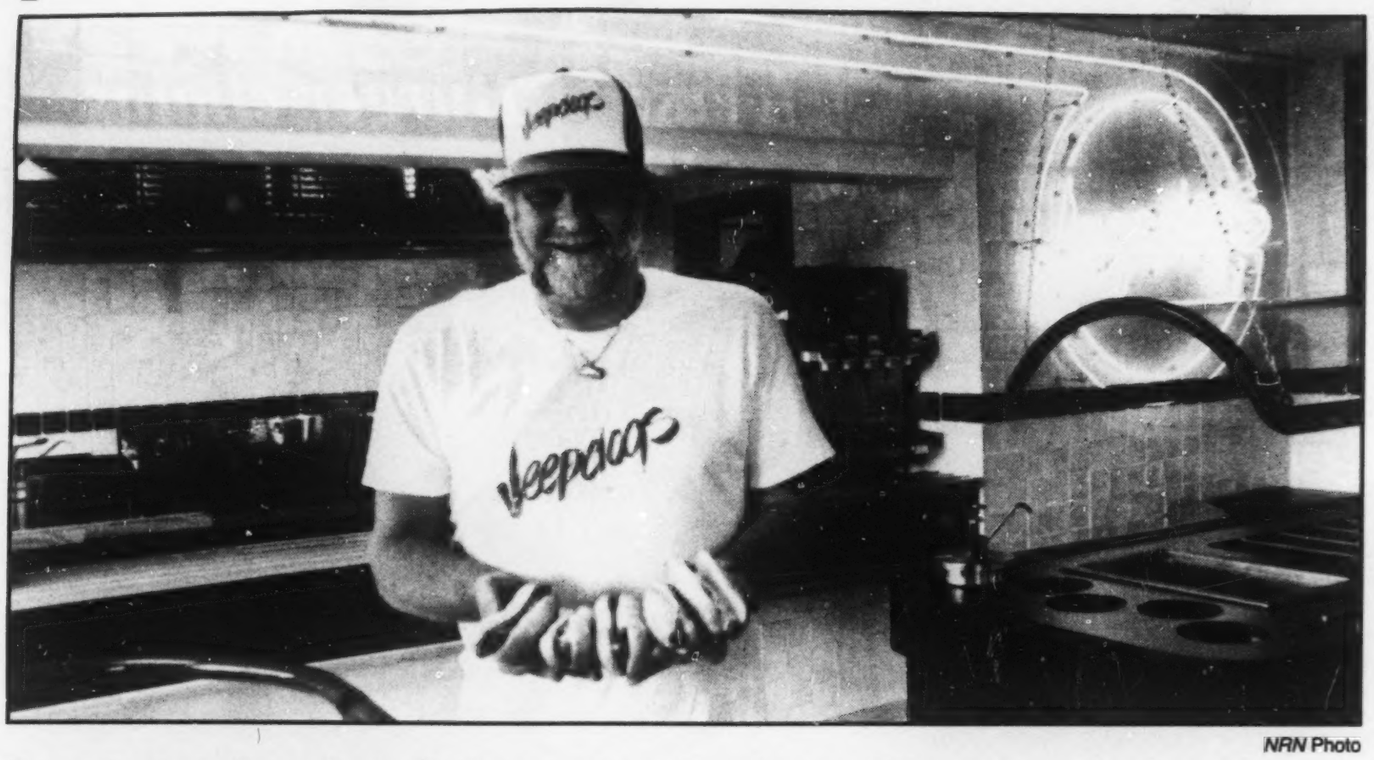
According to Biaggi's proposal, when the minimum wage reaches $5.05 in March 1991, a controversial new "indexing" mechanism would click into place. It calls for automatic annual hikes in the pay floor in step with gains in private-sector earnings.

The introduction of such legislation came as no surprise to industry lobbyists. Indeed, Biaggi's bill is the first in a series of minimum-wage measures expected to surface in Congress this year. Nevertheless, the Reagan administration's low-key reaction to the bill was unsettling to many critics of rising wage requirements.

During a press conference

*(See **WAGE**, page 83)*





NRN Photo

Barry Zacks believes that offering a variety of products and keeping overhead costs low will give Jeepdogs a jump on outliving other fast-food hotdog concepts.

Hotdog prototype bows in Columbus

Zacks' Jeepdogs offers variety

By Carolyn Walkup

COLUMBUS, Ohio — Barry Zacks, founder and former chief executive of the Max & Erma's casual-theme chain, has opened a fast-food hotdog restaurant prototype for mall food court and college campus franchised units.

Jeepdogs, located on the main commercial thoroughfare of the Ohio State University campus, features 14 kinds of hotdogs and sausages and a self-service condiment bar. Key merchandising tools are a window display of the products turning on roller grills and cooking smells vented over the sidewalk.

Zacks, who resigned his chief executive role at Max & Erma's last summer in exchange for a $1 million settlement package, said Jeepdogs can overcome obstacles that have stopped other hotdog concepts from succeeding as national franchises. He pin-

*(See **BARRY ZACKS**, page 80)*

D'Lites slips toward dissolution as Hardee's seeks new sites

By Rick Telberg

ATLANTA — Hardee's Food Systems Inc. was awaiting bankruptcy-court approval last week to acquire the last nine restaurant locations operated by D'Lites of America Inc.

The $1.5 million deal would strip D'Lites, which sought chapter 11 protection last August, setting the stage for the final dissolution of the corporation.

But the chain's 16 franchisees, scattered from coast to coast, were reportedly seeking to acquire the company's last meaningful asset, its trademark, in order to continue as a loose-knit confederation swapping recipes and promotional materials.

It was unclear how many franchised D'Lites were in operation. Estimates ranged from 30 to 39.

"We've been operating on our own for a year now," said Ed Chambers, an eight-unit Philadelphia franchisee. Dick Seal, a three-unit franchisee in Madison, Wis., said: "We haven't paid royalties for some months. We don't know if anyone's there to receive it."

For Hardee's, the nation's fourth-largest hamburger chain, the acquisition would give the Rocky Mount, N.C., company a firmer foothold on the Atlanta market. Hardee's planned to retain D'Lites' salad bar as part of a local marketing test, said a source close to the negotiations.

The Levy Organization, a Chicago restaurant company that provided $500,000 in secured credit to the bankrupt D'Lites, stood to receive a $50,000 commission for arranging the Hardee's deal.

Founded in 1979 by ex-Wendy's franchisee Doug Sheley, D'Lites shot to prominence three years ago as a fast-food chain for the diet conscious. It raised $13 million from a frenzied initial public stock offering in September 1984, when it had 21 outlets, six of them company owned. The chain peaked in early 1986, with about 100 outlets.

"D'Lites was a case study in stupidity and greed," said a source who worked with the company in bankruptcy and who requested anonymity. "It's deals like that give the restaurant business a bad name."

"The company just grew too fast without the solid underpinnings it needed," said John Mitchell, the accountant who joined D'Lites once it entered bankruptcy. "It didn't stick to its concept, and it got into a marketing battle with the big three or four hamburger chains. When you're D'Lites' size, you can't win that battle."

Ironically, Mitchell said, recent promotional efforts had raised restaurant volumes to their highest levels since shortly after the company filed for protection, when, in a flurry of disastrous publicity, Atlantans shunned the chain.

In the end, said Levy food-service president Tom Heymann, "The creditors had a choice: a million dollars now for selling to Hardee's. Or do you want to see where Hardee's will be in six months? I can't blame them for taking the sure thing."

D'Lites' denouement comes even before all the company's debts have yet to be counted, according to Frank Scroggins, an attorney for the unsecured creditors. He said that estimated total claims ranged from $4 million to $7 million.

LATE NEWS DIGEST

Love's Barbecue sold

IRVINE, Calif. — Harry Shuster, co-owner of the six-unit Fatburger chain and chairman of the Lion Country Safari park here, has purchased the 22-unit Love's barbecue chain from Butterfield Savings of Santa Ana, Calif., for an estimated $1.5 million. Butterfield bought Love's from IHOP in 1983.

Pizza Transit closes

LEXINGTON, Ky. — The 26-unit Pizza Transit Authority has ceased operations. Silver's Enterprises, which has managed the 13-year-old delivery-only pizza chain for about a year, said it shut down Pizza Transit Authority mostly because of mounting operating losses.

Sheraton plans new chain

BOSTON — Sheraton said it is muscling into the crowded all-suites hotel market with a new concept called Sheraton Suites. The properties will include a single "informal" restaurant, the company said.

Dairy Queen adds big dog

MINNEAPOLIS — American Dairy Queen Corp. is rolling out a ¼-lb. hotdog called the DQ Biggie into 3,604 outlets. The hotdog is served alone or with fries and can be topped with chili or cheese. TV spots featuring personality Dick Clark support the rollout in 50 markets. The DQ Biggie is priced at about $1.29.

Bally buys Nugget

ATLANTIC CITY — In a new move to block a possible takeover by Donald Trump, Bally Manufacturing has agreed to purchase Golden Nugget's casino-hotel here for $439 million. New Jersey law prohibits an operator from owning more than three casinos here, where Bally already owns one gaming facility and Trump has two.

0.8

WALL STREET UPDATE

Index slips to 166.7

NEW YORK — The *Nation's Restaurant News* Stock Index shrunk 0.8 points in the week ended Jan. 16, closing at 166.7. Price-change winners beat the losers, 76 to 56.

(Story, charts on pages 84-85.)

ATS readies acquisition

BUFFALO, N.Y. — ATS Inc. said it planned to complete its proposed acquisition of Sky Chefs airport terminal operations by the end of January. The Delaware North subsidiary has been competing with Marriott Corp. for Sky Chefs for several months.

Mindel joins bakery chain

SAUSALITO, Calif. — Laurence B. "Larry" Mindel, former president of Saga Corp.'s restaurant group and founder of Spectrum Foods, has been named chairman of the Il Fornaio retail bakery chain.

Church's tests new items

SAN ANTONIO — Church's Fried Chicken is reportedly testing a nonfried chicken item in several units and has increased the number of stores offering a chicken-fried steak to about 100.

Grand Met buys Heublein

FARMINGTON, Conn. — Grand Metropolitan, the London-based parent of the Inter-Continental hotel chain, has agreed to acquire Heublein, a wine and liquor supplier owned by RJR Nabisco, for $1.2 billion in cash.

INSIDE THIS ISSUE

Sales jumped 13% in December at seven Tony Roma's dinnerhouses in South Florida that promoted a "rib runner" delivery service. *Page 11.*

TGI Friday's has closed three of its Dalts restaurants—two in Houston and one in Westbury, N.Y.—because they were unprofitable. *Page 18.*

Police in Berkeley, Calif., are still hunting for a fifth suspect in the murder of chef Clois E. O'Connor on New Year's Eve. *Page 18.*

Jerry's Systems in Gaithersburg, Md., has purchased the rights to a hamburger concept. *Page 29.*

Service America has taken over food-service operations at the U.S. House of Representatives. *Page 64.*

Federal alcohol regulators are studying a proposal to standardize the use of the words "light" and "lite" in beer, wine and liquor ads. *Page 66.*

Despite criticism from consumer groups, the federal government maintains that low-dosage irradiation of pork is safe. *Page 66.*

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FINANCIAL NEWS

NRN Stock Index drops 0.8, to 166.7

NEW YORK — Despite five straight days of record-breaking activity in the overall stock market, the *Nation's Restaurant News* Index of 87 stocks slipped 0.8 points and closed Jan. 16 at 166.7.

The Dow Jones Industrial Average of 30 blue-chip issues rose 70.72 points and closed the week at a record 2,076.63. On Jan. 15 volume also set a new daily record: 253.1 million shares traded on the New York Stock Exchange. Analysts said that new investors were injecting their excess cash into the market because interest rates continued to be low.

On *NRN*'s 162-issue list of restaurant, lodging, food-service manufacturing and distributing and diversified companies, price gainers beat the losers, 76 to 56, with 30 stocks remaining the same.

Eighty-five issues were bought and sold at rates above their 12-week trading averages, while 76 were less active, and one did not change.

Although reporting big profit gains for the fourth quarter and the year, TCBY, a franchisor of yogurt parlors, made the top-10 list of price decliners, falling $2.50, to $17.75, as volume surged to more than 1.1 million shares, 165.6% above average. The company said fourth-quarter net profit soared 108%, to $2 million, on revenue of $9.6 million, as the yearly net rocketed 155%, to $8 million, on $33 million in revenue.

Captain Crab also reported a gain in earnings but saw its stock price and volume fall. It declined 13¢, to 63¢, on volume of 76,900 shares, 46.2% below its average. For the first quarter, ended Nov. 30, its profit was $152,163, compared with a loss of $142,635 last year.

One restaurant issue and one lodging stock closed at new 52-week price highs: Sonesta, up $4.88, to $16.38, and Bombay Palace, up $1.31, to $6.25.

Five stocks dropped to yearly lows: United Inns, down $1.38, to $35.25; Sis Corp., 25¢, to $5; Po Folks, 13¢, to $3.88; Maverick, 25¢, to $1; and Stuff Yer Face, 3¢, to 13¢.

VOLUME TREND LEADERS

Dunkin Donuts	M	300.0	Kapok Cp	A	176.7
Reynolds Metal	N	249.8	Old Spag Wrehse	M	167.1
Golden Nugget	N	239.3	TCBY Enterprises	M	165.6
Piccadilly Caf	M	223.5	Utd Inns	N	152.1
Resorts Intl A	A	203.4	Collins Foods	N	136.0

TOP PERCENTAGE PRICE GAINERS

Kapok Cp	A	47.6	Consol Prods	M	16.0
Sonesta Intl	M	42.4	Golden Nugget	N	15.9
Bombay Palace	M	26.6	El Chico	M	13.3
Lifestyle Rest	A	25.0	Morgan's Food	A	13.3
McFaddin Ven	A	20.0	Old Spag Wrehse	M	11.8

TOP PERCENTAGE PRICE LOSERS

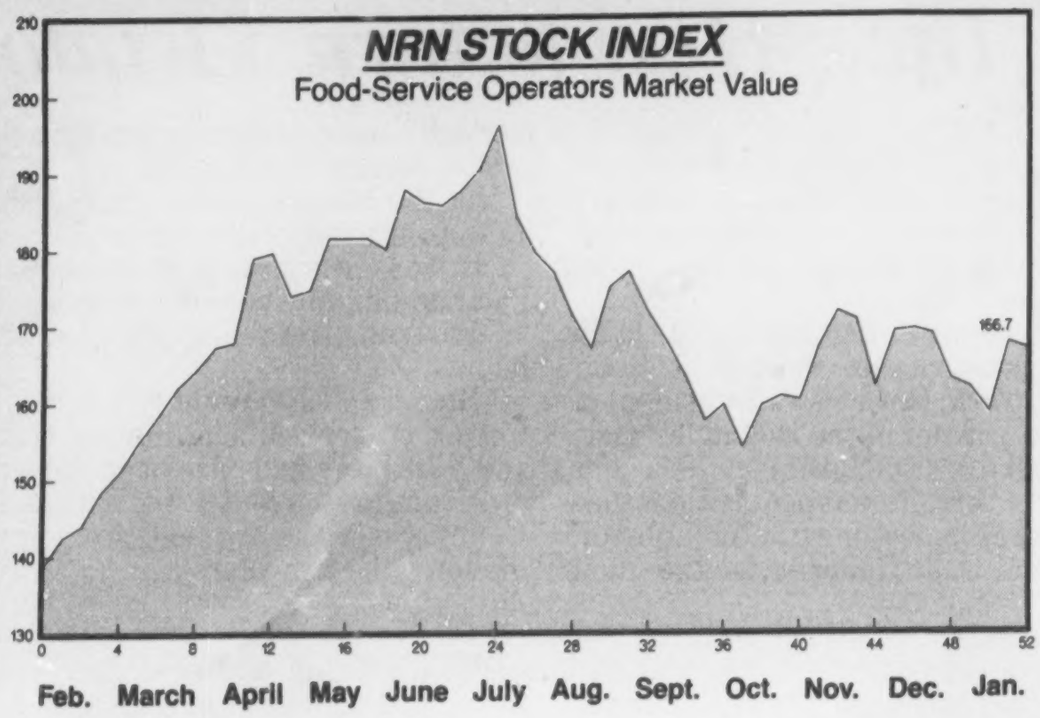
Stuff Yer Face	O	- 20.0	Taco Viva	M	- 11.8
Maverick Rest	M	- 20.0	Am Restaurants	M	- 11.1
Capt Crab	M	- 16.7	Doskocil Cos	O	- 11.1
Orange Julius	M	- 12.5	Calny Inc	M	- 8.7
TCBY Enterprises	M	- 12.3	Old Fashion Fd	M	- 7.0

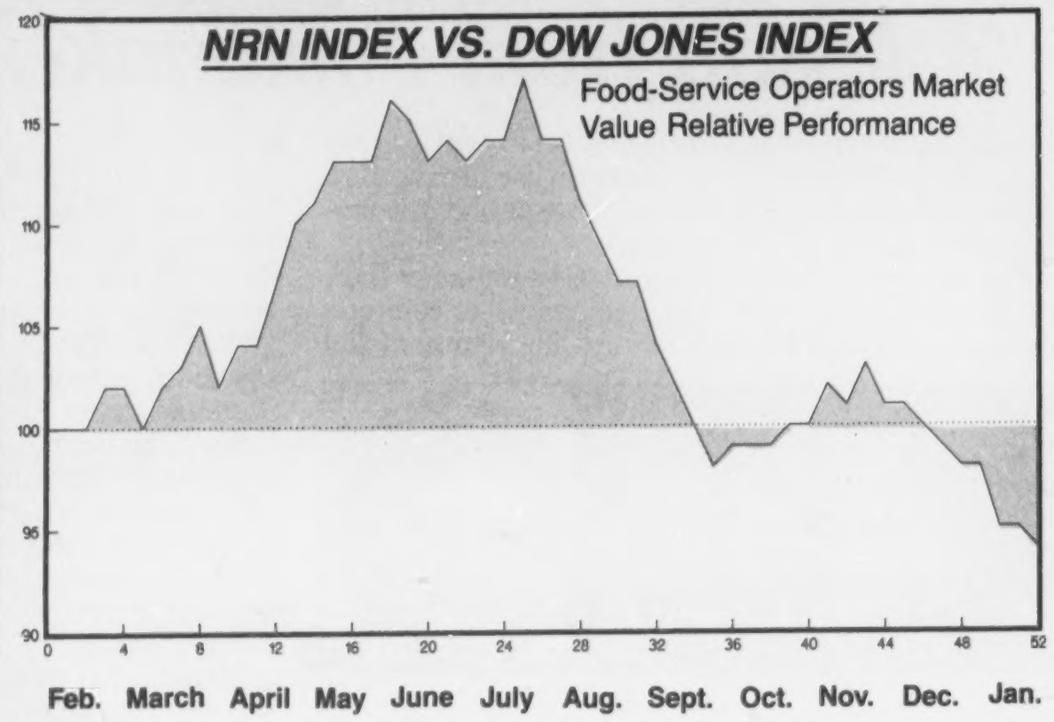
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	1-16-87 Close $	Weekly Change Amt. $	Weekly Change Pct. %	Price Weekly Range High $	Price Weekly Range Low $	52-Week Range High $	52-Week Range Low $	Volume Weekly Shares Traded Total (100)	Volume Weekly Shares Traded % Out %	Volume 12-Week Avg. Vol. As % Out %	Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report New Report -	Latest Report Period -	Latest Report Date Ended -	Latest Quarter Revenue Latest $Mil	Latest Quarter Revenue Yr. Ago $Mil	Latest Quarter Net Income Latest $Mil	Latest Quarter Net Income Yr. Ago $Mil	Latest Quarter E.P.S. Latest $	Latest Quarter E.P.S. Yr. Ago $	Year-to-Date Revenue Latest $Mil	Year-to-Date Revenue Yr. Ago $Mil	Year-to-Date Net Income Latest $Mil	Year-to-Date Net Income Yr. Ago $Mil	Year-to-Date E.P.S. Latest $	Year-to-Date E.P.S. Yr. Ago $
Am Restaurants M	2.00	- .25	- 11.1	2.50	1.75	4.13	1.50	55	.24	.18	33.3	NE	.00	.0	NEW	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.50	.00	.0	5.25	4.50	12.25	3.25	81	.21	.88	- 76.1	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.24)	.08	24.4	19.0	(.3)	.9	(.07)	.30
Assoc Hosts M	8.13	.13	1.6	8.25	8.13	10.50	7.38	862	1.90	1.03	84.5	NE	.12	1.5	.....	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms M	20.75	.00	.0	21.50	20.50	23.19	17.00	1,491	.66	.81	- 18.5	23.3	.37	1.8	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	6.25	1.31	26.6	6.25	4.88	6.25	4.00	848	4.71	2.54	85.4	20.8	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.75	.00	.0	21.00	20.63	24.38	17.75	NA	1.10	5.3	.....	NA	1.10	5.3	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	7.88	- .75	- 8.7	8.50	7.88	16.00	6.75	885	1.87	4.43	- 57.8	32.8	.16	2.0	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.63	- .13	- 16.7	0.75	0.63	1.50	.56	769	.49	.91	- 46.2	31.3	.00	.0	NEW	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.25	.00	.0	0.34	0.25	.50	.09	563	.29	1.06	- 72.6	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.25	.63	9.4	7.50	6.88	11.25	6.50	15,982	5.89	3.47	69.7	34.5	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	26.25	- 1.25	- 4.5	27.00	26.25	27.50	17.50	1,940	3.72	3.29	13.1	28.2	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	12.13	.00	.0	12.13	11.38	18.50	10.88	6,156	1.63	1.62	.6	44.9	.46	3.8	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	19.38	.50	2.6	20.13	18.75	20.13	11.50	8,263	4.13	1.75	136.0	38.0	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	6.25	.50	8.7	6.25	5.88	8.38	2.00	253	.48	.94	- 48.9	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	3.63	.50	16.0	3.75	3.25	3.75	2.38	104	.32	.81	- 60.5	25.9	.08	2.2	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.88	.00	.0	2.00	1.88	4.25	1.75	766	1.59	1.25	27.2	NE	.00	.0	NEW	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	19.50	- .50	- 2.5	20.50	19.50	22.25	13.75	441	1.24	2.05	- 39.5	18.4	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.75	2.25	8.75	2.00	71	.39	.67	- 41.8	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	29.75	.75	2.6	31.00	28.75	37.38	24.63	8,355	11.52	2.88	300.0	18.3	.28	.9	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.25	.50	13.3	4.38	3.75	8.25	3.50	728	1.57	2.49	- 36.9	25.0	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	7.13	- .38	- 5.0	7.38	7.00	8.38	4.88	827	2.21	2.13	3.8	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest M	2.00	- .13	- 5.9	2.00	1.88	2.63	1.44	855	1.43	1.13	26.5	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.44	0.31	.69	.25	186	.31	.53	- 41.5	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Folks Rest O	.25	.00	.0	0.63	0.25	.38	.25	0	.00	.75	-100.0	NE	.00	.0	.....	9 mos.	09-86	.6	2.2	(.4)	(.7)	(.30)	(.49)	2.5	6.1	(1.2)	(1.0)	(.83)	(.66)
Frisch's A	38.63	- .63	- 1.6	39.25	38.13	40.66	19.59	186	.39	.62	- 37.1	52.2	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc M	2.00	- .13	- 5.9	2.25	1.88	5.75	1.38	2,763	4.09	3.65	12.1	NE	.00	0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet M	5.00	.00	.0	5.75	5.00	7.75	3.19	32	.10	.27	- 63.0	11.1	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	26.50	.25	1.0	27.50	25.50	35.50	15.59	469	.48	.57	- 15.8	21.2	.00	.0	NEW	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	16.75	- .25	- 1.5	17.25	16.75	30.00	16.00	1,914	6.61	6.78	- 2.5	69.8	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	6.63	.00	.0	6.88	6.38	10.50	5.00	1,112	2.29	3.30	- 30.6	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.88	1.00	5.3	20.13	18.63	26.38	17.81	16,675	8.50	4.60	84.8	15.3	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	3.88	1.25	47.6	3.88	2.50	5.88	2.00	303	1.19	.43	176.7	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	16.38	- .75	- 4.4	17.13	16.25	20.50	13.63	914	1.29	2.48	- 48.0	21.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	.94	.19	25.0	1.13	0.75	2.19	.75	706	1.24	.67	85.1	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	27.50	1.13	4.3	27.63	26.13	28.88	22.50	805	.44	.54	- 18.5	22.5	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	21.25	- 1.25	- 5.6	22.50	21.25	29.75	19.13	187	.37	.51	- 27.5	13.4	.33	1.6	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	32.00	1.25	4.1	32.38	30.00	38.19	21.69	26,325	1.99	1.00	99.0	23.4	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.00	- .25	- 20.0	1.25	1.00	2.63	1.00	7	.01	.47	- 97.9	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.63	.00	.0	1.88	1.63	2.25	1.63	29	.16	.39	- 59.0	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp N	65.88	1.13	1.7	67.00	63.00	76.75	48.69	24,325	1.90	1.41	34.8	18.1	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.25	.38	20.0	2.25	1.50	6.38	1.38	263	.47	.54	- 13.0	32.1	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	1.63	7.2	24.50	22.63	25.38	19.63	1,975	1.38	2.15	- 35.8	29.6	.48b	2.0	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.13	.25	13.3	2.13	1.88	2.75	1.13	743	.77	1.04	- 26.0	NE	.00	.0	NEW	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.00	- .06	- 5.9	1.06	1.00	1.50	.38	539	1.13	1.30	- 13.1	NE	.00	.0	.....	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans M	7.63	- .13	- 1.6	7.75	7.63	7.88	4.00	352	1.55	4.26	- 63.6	26.3	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	17.38	1.00	6.1	17.50	16.38	18.00	12.00	490	.65	.65	.0	22.3	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.75	6.25	7.00	4.50	7	.06	.44	- 86.4	NE	.00	.0	.....	9 mos.	09-86	4.6	5.6	.0	(.2)	.14	(.24)	15.1	15.8	(3.4)	(.4)	(2.66)	(.37)
Old Fashion Fd M	5.00	- .38	- 7.0	5.00	4.88	5.75	4.50	13	.09	1.94	- 95.4	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	4.75	.50	11.8	5.00	4.25	7.75	3.25	1,453	9.67	3.62	167.1	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	13.88	.25	1.8	14.00	13.63	14.00	8.06	1,021	2.50	1.22	104.9	23.1	.13b	.9	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.38	- .25	- 2.2	11.88	11.25	13.13	10.63	591	1.17	1.19	- 1.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	21.00	- .25	- 1.2	22.50	21.00	25.75	17.19	3,120	3.30	1.02	223.5	15.3	.48	2.3	NEW	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	11.00	.13	1.1	11.63	10.75	12.25	6.25	656	1.98	1.74	13.8	61.1	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	3.88	- .13	- 3.1	4.00	3.88	11.00	3.88	250	.56	1.05	- 46.7	NE	.00	.0	NEW	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.24)	.29	166.3	142.6	(7.7)	3.6	(1.73)	.83
Ponderosa N	29.00	- .13	- .4	29.13	29.00	29.13	12.50	1,903	1.95	9.78	- 80.1	23.2	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc O	.44	.00	.0	0.50	0.44	2.19	.38	219	.62	.87	- 28.7	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.13	.00	.0	5.38	5.00	9.75	5.00	929	1.34	1.28	4.7	64.1	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	9.63	.38	4.1	10.00	9.13	12.00	7.63	110	.25	.23	8.7	9.4	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	8.75	- .25	- 2.8	9.00	8.75	13.41	7.25	269	.69	1.07	- 35.5	19.9	.07	.8	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	10	.06	.05	20.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.13	.06	5.9	1.19	1.13	2.75	.94	264	.43	.65	- 33.8	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.50	.13	2.9	4.63	4.38	7.63	3.50	280	1.08	.85	27.1	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	8.50	- .50	- 5.6	8.88	8.50	15.00	5.00	279	.99	3.58	- 72.3	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	25.63	1.63	6.8	25.75	24.75	25.75	9.91	5,505	3.20	2.80	14.3	43.4	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	6.38	.38	6.3	6.38	6.00	9.88	5.50	390	3.14	1.34	134.3	15.2	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	16.00	.00	.0	17.00	15.88	20.13	10.13	847	.74	.77	- 3.9	28.6	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.50	.00	.0	2.50	2.25	5.00	1.88	917	3.16	2.17	45.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	27.00	.13	.5	27.00	26.00	30.81	19.69	7,235	2.00	1.35	48.1	23.5	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South M	14.00	.88	6.7	14.25	13.38	18.63	12.00	443	.62	.96	- 35.4	13.5	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	5.00	- .25	- 4.8	5.25	5.00	7.00	5.00	29	.19	.40	- 52.5	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl M	15.50	- 1.00	- 6.1	16.38	15.25	18.84	10.34	5,681	3.33	1.57	112.1	20.1	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	7.63	.00	.0	8.00	7.63	11.00	7.50	505	1.85	1.04	77.9	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.75	.00	.0	2.88	2.75	5.63	2.75	1,111	2.23	.98	127.6	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.13	- .03	- 20.0	0.19	0.13	.41	.13	353	.23	.35	- 34.3	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.81	.00	.0	1.00	0.81	1.50	.69	58	.13	.32	- 59.4	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	10.75	.50	4.9	10.75	10.25	13.00	10.00	86	.42	.33	27.3	9.6	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa M	3.25	.00	.0	3.25	3.25	4.63	2.75	14	.02	.10	- 80.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.88	- .25	- 11.8	2.13	1.88	3.50	1.75	119	.36	.87	- 58.6	NE	.00	.0	.....	3 mos.	09-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	7.13	- .13	- 1.7	8.13	7.00	10.00	6.50	1,006	.89	1.01	- 11.9	31.0	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	268.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.00	NC	NE	.00	.0	.....	9 mos.	09-86	3.4	3.3	(.3)	(.2)	(.18)	(.10)	9.6	9.8	(.9)	(.5)	(.59)	(.38)
TCBY Enterprises M	17.75	- 2.50	- 12.3	19.88	17.00	39.53	8.72	11,041	6.64	2.50	165.6	43.3	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Twistee Treat M	2.44	.00	.0	2.50	2.31	5.06	2.13	3,150	1.75	1.84	- 4.9	NE	.00	.0	.....	6 mos.	07-86	.7	.6	(.8)	(.3)	(.05)	NC	1.3	1.1	(1.5)	(.5)	(.08)	NC
USACafes A	9.00	.13	1.4	9.00	8.75	9.13	4.88	343	.53	1.15	- 53.9	10.5	.36	4.0	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.63	- .38	- 3.4	11.13	10.25	23.00	10.25	5,746	6.74	4.12	63.6	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	10.00	- .13	- 1.2	10.88	9.88	17.81	9.88	23,657	2.46	2.27	8.4	29.4	.24	2.4	.....	9 mos.	09-86	293.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.62
Wstn Steer M	13.75	- .25	- 1.8	14.25	13.25	16.00	10.81	329	1.77	.98	84.4

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
120
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Feb. March April May June July Aug. Sept. Oct. Nov. Dec. Jan.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	1-16-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Range High	52-Week Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.38	.38	4.2	9.75	9.13	93.75	6.25	1,093	1.67	.93	79.6	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	26.00	1.00	4.0	26.38	24.88	32.25	21.25	1,116	.81	.55	47.3	20.5	.20	.8	NEW	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	11.88	1.63	15.9	11.88	10.25	16.00	9.13	19,374	5.87	1.73	239.3	99.0	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	70.75	.25	.4	71.88	70.25	80.25	60.50	5,546	2.23	1.18	89.0	17.6	1.80	2.5	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	72.88	.25	.3	73.00	72.00	81.00	54.25	7,637	3.11	8.34	- 62.7	15.6	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	12.38	- .38	- 2.9	12.88	12.38	19.75	11.25	2,570	1.87	1.76	6.3	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inn ..... N	39.75	1.25	3.2	39.88	38.00	45.38	24.50	3,209	1.10	1.50	- 26.7	27.4	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	7.25	.13	1.8	7.50	6.88	11.00	6.00	8,573	2.16	2.05	5.4	25.9	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	45.25	.25	.6	48.75	44.38	77.00	41.50	4,018	6.25	2.06	203.4	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.75	.00	.0	19.75	19.00	26.63	16.75	167	.44	.77	- 42.9	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	16.38	4.88	42.4	16.38	16.38	16.38	10.50	1	.00	.06	-100.0	3.8	.20	1.2	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	35.25	- 1.38	- 3.8	36.88	35.25	51.75	35.25	473	1.79	.71	152.1	NE	.00	.0	NEW	fiscal	09-86	43.8	45.5	(3.6)	.4	(1.34)	.13	167.6	173.9	(5.2)	1.9	(1.95)	.72
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	9.75	.00	.0	10.00	9.50	30.00	8.38	2,188	2.67	4.47	- 40.3	NE	.40	4.1	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.00	.25	4.3	6.00	5.75	13.00	5.13	348	1.01	.89	13.5	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	50.00	1.50	3.1	51.38	47.75	54.88	28.69	34,397	2.64	1.73	52.6	27.5	.32	.6	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.88	- .13	- 2.5	5.00	4.88	5.50	3.50	38	.41	.44	- 6.8	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	45.38	- 1.00	- 2.2	46.25	44.88	47.38	28.25	13,305	1.48	1.47	.7	18.6	1.28	2.8	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	53.88	.63	1.2	54.38	52.50	60.75	45.25	11,545	2.78	3.66	- 24.0	18.3	2.80	5.2	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	26.75	- .13	- .5	27.25	26.50	29.88	15.97	12,115	1.29	1.11	16.2	19.2	.54	2.0	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	14.75	- .38	- 2.5	15.88	14.50	19.25	6.50	4,217	2.95	3.34	- 11.7	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	6.00	- .13	- 2.0	6.38	5.88	9.88	4.88	2,127	3.55	2.24	58.5	9.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	48.75	1.75	3.7	50.38	46.13	50.38	27.50	10,214	5.32	2.47	115.4	NE	2.00	4.1	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.50	- .50	- 12.5	4.00	3.50	9.00	3.25	110	.63	.81	- 22.2	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.00	.00	.0	18.00	18.00	19.00	11.34	0	.00	.23	-100.0	36.0	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	30.13	2.75	10.0	30.75	27.13	35.63	21.97	81,779	3.17	1.44	120.1	18.3	.64	2.1	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	38.75	1.00	2.6	39.38	37.25	41.19	29.69	12,355	1.43	1.40	2.1	15.9	1.00	2.6	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	56.88	2.13	3.9	57.00	54.38	57.00	31.00	54,692	2.18	1.28	70.3	15.0	1.60	2.8	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	46.50	- 2.63	- 5.3	50.25	46.00	60.50	40.38	18,716	3.91	3.25	20.3	10.6	1.12	2.4	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	6.13	- .38	- 5.8	6.38	6.13	8.63	4.75	571	.53	.93	- 43.0	21.9	.23	3.8	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	47.88	2.13	4.6	48.50	44.75	48.50	35.50	1,107	.55	.75	- 26.7	17.9	1.28	2.7	.....	fiscal	09-86	1106.4	1036.8	14.0	5.6	.67	.26	4314.5	3823.1	57.0	51.4	2.67	2.32
Anchor Hocking ..... N	28.63	- 1.13	- 3.8	30.00	28.50	35.00	23.25	1,927	1.83	1.94	- 5.7	NE	1.48	5.2	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	25.63	2.13	9.0	26.88	23.38	29.75	22.00	1,170	1.26	.78	61.5	14.9	.64	2.5	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	30.88	1.63	5.6	31.50	29.00	31.50	20.13	43,746	1.60	1.26	27.0	19.7	.48	1.6	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	51.13	.25	.5	52.25	50.63	52.50	32.44	12,991	1.74	1.31	32.8	18.3	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	6.00	- .25	- 4.0	6.50	5.75	7.75	4.25	40	.32	.19	68.4	16.7	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	58.00	- 1.00	- 1.7	59.00	57.25	68.50	44.00	5,682	.88	.63	39.7	16.3	1.44	2.5	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef ..... N	9.50	- .13	- 1.3	9.88	9.50	11.75	8.38	663	.30	.14	114.3	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	21.13	1.50	7.6	22.00	19.50	22.00	13.50	10,338	2.20	1.53	43.8	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	58.50	3.88	7.1	59.00	54.25	60.38	44.00	6,661	2.50	1.64	52.4	15.9	1.52	2.6	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	40.75	2.50	6.5	40.88	38.00	44.88	25.56	65,227	1.69	1.02	65.7	19.6	1.04	2.6	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	26.63	1.13	4.4	27.88	25.63	31.63	21.50	5,108	1.41	1.50	- 6.0	15.1	.50	1.9	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	30.00	- 1.75	- 5.5	31.88	30.00	32.50	22.00	18,802	2.83	1.21	133.9	17.5	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	58.88	2.00	3.5	60.75	56.88	81.50	46.63	13,771	3.19	1.64	94.5	15.7	1.40	2.4	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	86.25	1.25	1.5	87.38	84.50	88.50	49.38	9,314	1.91	6.79	- 71.9	21.2	2.48	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	30.00	- .25	- .8	30.75	29.13	33.69	25.13	1,535	.57	.79	- 27.8	19.6	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.00	- .13	- 11.1	1.13	1.00	2.31	.88	3,530	.62	.60	3.3	16.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	26.63	2.25	9.2	27.50	23.88	29.19	20.75	2,406	.88	2.08	- 57.7	16.1	.58	2.2	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	39.88	2.25	6.0	40.50	37.63	44.88	31.00	2,964	1.36	1.37	- .7	16.2	1.00	2.5	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort Howard Pap ..... N	54.25	4.63	9.3	54.50	49.50	60.50	42.88	10,869	1.62	1.22	32.8	22.2	1.00	1.8	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, H J ..... N	45.00	2.25	5.3	45.63	42.50	48.25	29.50	13,460	1.01	.81	24.7	19.7	1.00	2.2	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	36.25	- .38	- 1.0	37.63	36.25	37.63	22.13	246	.13	.21	- 38.1	17.9	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Ind Idultifood ..... N	26.00	1.00	4.0	26.50	24.63	31.53	22.50	2,174	1.53	1.37	11.7	16.3	1.18	4.5	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	37.38	1.38	3.8	39.38	35.50	39.38	22.00	19,243	2.36	1.86	26.9	21.4	.40	1.1	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	56.63	1.38	2.5	56.63	54.50	58.75	32.13	9,696	.79	.82	- 3.7	23.1	1.08	1.9	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	50.75	- .63	- 1.2	52.50	50.38	65.88	38.88	23,305	1.73	1.11	55.9	17.2	1.72	3.4	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	81.25	- .38	- .5	82.75	79.75	92.25	71.75	6,468	2.38	1.86	28.0	36.6	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	19.75	.25	1.3	20.00	19.50	22.50	16.00	944	.87	1.94	- 55.2	NE	.80	4.1	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	41.88	1.63	4.0	42.00	40.88	45.25	35.88	1,288	1.07	1.85	- 42.2	17.0	1.00	2.4	NEW	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	15.00	.00	.0	15.38	14.75	18.63	9.88	956	1.42	1.35	5.2	40.5	.40	2.7	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	80.50	3.63	4.7	80.50	76.75	80.50	44.50	57,037	2.80	1.51	85.4	13.8	3.00	3.7	.....	9 mos.	09-86	8398.0	3334.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	85.00	4.88	6.1	85.38	79.88	85.38	63.75	24,136	1.43	.94	52.1	19.7	2.70	3.2	.....	3 mos.	09-86	4356.0	3805.0	273.0	250.0	1.61	1.49	4356.0	3805.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	43.38	- 1.00	- 2.3	45.38	42.75	45.38	28.00	6,891	1.19	1.52	- 21.7	18.5	.80	1.8	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.43	.34	980.3	845.6	33.4	27.7	.43	.34
Ralston Purina ..... N	76.13	.75	1.0	78.50	74.88	78.50	49.38	10,825	1.42	1.61	- 11.8	22.2	1.10	1.4	.....	fiscal	09-86	1604.2	1428.2	(34.5)	58.9	(.45)	.73	5514.6	5863.9	263.6	256.4	3.43	3.15
Reynolds Metal ..... N	45.00	.13	.3	50.00	44.00	52.75	37.38	16,641	7.73	2.21	249.8	29.0	1.00	2.2	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2808.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	28.88	- 1.63	- 5.3	30.75	28.75	32.38	22.50	1,637	2.36	1.49	58.4	29.5	.60	2.1	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	489.9	3.9	5.7	.56	.82
Rymer Co ..... N	23.13	1.13	5.1	23.38	21.88	23.38	15.13	470	1.53	.98	56.1	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	39.00	.75	2.0	39.63	37.75	39.63	23.56	14,039	1.32	1.13	16.8	18.8	1.00	2.6	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.48	.42	2080.0	1944.6	53.0	46.9	.48	.42
Scott Paper ..... N	72.38	5.63	8.4	73.50	66.75	73.50	49.50	7,520	2.01	1.59	26.4	14.9	1.36	1.9	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	17.25	.00	.0	17.38	17.00	28.00	14.38	1,875	1.80	1.53	17.6	19.4	.16	.9	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	47.13	- 1.38	- 2.8	48.88	46.25	50.00	37.25	276	.38	.50	- 24.0	21.2	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	27.75	.50	1.8	27.88	26.38	34.63	22.88	11,652	4.03	4.66	- 13.5	31.5	.80	2.9	.....	fiscal	09-86	863.9	738.4	16.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.6	.88	.19
Syaco Corp ..... N	33.50	- .38	1.1	34.00	31.50	34.00	22.38	2,963	.68	1.07	- 36.4	24.3	.28	.8	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	27.75	- 2.00	- 6.7	29.75	27.75	37.75	14.75	5,743	1.35	1.10	22.7	23.5	.04	.1	.....	fiscal	09-86	460.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wellbilt Cp ..... M	27.25	1.75	6.9	27.25	26.50	27.25	16.75	248	.47	.94	- 50.0	13.8	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.10	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	10.50	.00	.0	10.88	10.25	11.13	5.38	3,196	4.44	2.80	58.6	96.5	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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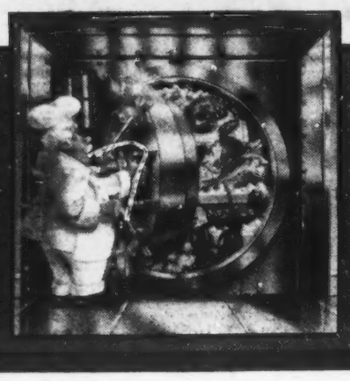
NEWSPAPER

More operators bank on seafood

Cover story/Focus section



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Nation's
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NRN Photo

Owner Ronn Teitelbaum behind the counter of Johnny Rockets in Los Angeles.

Hot Johnny Rockets lifts off

Newest entry in rock-'n'-roll diner revival

By Richard Martin

LOS ANGELES — Some of Ronn Teitelbaum's friends and consultants saw only a blueprint for disaster when the would-be restaurateur sketched out his $250,000 plan to launch the Johnny Rockets malt shop here on trendy Melrose Avenue.

"They told me I just could not do enough business with 20 seats to make it pay," remembered the 48-year-old food-service novice, who until two years ago owned a swank international chain of haberdasheries.

Skeptics cautioned Teitelbaum that customers wouldn't wait for Johnny Rockets' 20 counter seats to turn over during peak meal periods.

*(See **ROCKETS**, page 63)*

Pizza 'swap-out' hits small chains

Regional operators grab cash as majors push hard for share

By Peter Romeo

NEW YORK — The pizza business is aflame with acquisition activity, with chains buying chains, franchisors swallowing franchisees, licensees acquiring their parents and newcomers purchasing a growth vehicle into the market.

"It's not a shakeout; it's a swap-out," declared David McKenzie, senior vice president of marketing for Texas-based Mr. Gatti's, a 331-store pizza chain that has acquired 44 outlets since last spring. "The number of units is staying the same, but their signs are changing."

The deals have included such major transactions as Pizza Hut's acquisition of 100 Straw Hats from Marriott and Greyhound's purchase of 75-unit Cassano's.

But most of the sellers have been small companies that appear to feel the time is right to cash in their entrepreneurial endeavors.

"We had people calling us," said Joseph J. Fitzsimmons, chief financial officer of National Pizza Co., a Pizza Hut franchisee that in the last nine months has swallowed 73 Pizza Huts franchised to others.

Pizza Transit Authority ends operations, page 2

"The average Pizza Hut franchisee has probably been in the business about 15 years. A lot have decided now's the time to get out."

"Smaller guys are saying, 'Let's get out while the getting's still good,'" said Dave Deal, vice president of finance and administration for 1,300-unit Little Caesars. "It's a natural evolution of the segment."

"Mom-and-pops may not want to get into home deliv-

*(See **PIZZA**, page 63)*

FOOD WATCH

Flowers bloom on the plate

Nasturtiums, lilies, borage flowers, violets, squash blossoms and other edible flowers are being used as ingredients and garnishes in restaurants around the country for both their beauty and flavor.

Violets, noted for their color and sweet taste, are a favorite bloom at Chez Panisse in Berkeley, Calif. An ice cream flavored with seeped violets is garnished with the fresh petals and served as a fixed-price menu item. Last New Year's Eve the restaurant also served violets that had been carefully sugar-coated and then dried to form a delicate candy. A chiffonnade of rose petals and mixed greens was offered that evening as well.

Christopher Gross, the chef at Vincent's French Cuisine in Scottsdale, Ariz., prepares an arugula and arugula blossom salad when the flowers are in season. He also serves a lobster salad made with the peppery-tasting nasturtium and fresh truffles.

Jeremiah Tower's Stars in San Francisco features a warm appetizer of zucchini blossoms filled with goat cheese. And the pastoral-sounding Arcadia in New York folds violet petals into a lemon sorbet and serves quail on lightly wilted dandelion stalks for a taste contrast, according to chef Anne Rosenzweig.

Additional food news, page 8 and elsewhere inside

KFC unveils 'chicken littles'

Targets new business with 1-oz. sandwiches

By Rick Van Warner

LOUISVILLE, Ky. — Kentucky Fried Chicken has unveiled miniature 39¢ chicken sandwiches through a 45-store test here and in Dayton, Ohio.

The chain hopes individually wrapped, 1-oz. "chicken littles" will boost new sales at lunch, a daypart it has strived to build in recent months. KFC has bombarded the two test markets with extensive television and print advertising.

"We're going after the sandwich category to increase our lunch business," said Richard Mayer, KFC chairman and chief executive.

*(See **KFC**, page 63)*

Revamped lunch boosts Po Folks traffic by 11%

NASHVILLE — Po Folks said it has raised midday traffic by 11% through the rollout of a new lunch menu featuring 15 entrées priced at less than $3 and eight side dishes offered for less than $1.

The chain has also expanded a test of breakfast service, extended its line of broiled entrées and clamped down on labor costs with new scheduling guidelines for unit managers. Meanwhile, the company has continued its one-unit trial of a food bar similar to those featured in discount steakhouses.

The flurry of activity follows a year in which Po Folks lost $7.7 million. The organization, which also operates 137 franchised Wendy's, defaulted on several loan agreements, prompting one bank to notify it that its $10 million credit line will be discontinued in April.

*(See **PO FOLKS**, page 18)*

PoFolks
Fast Folks
15 Minute Lunch Guarantee
OVER 20 LUNCHES
$2.99 OR LESS
You'll be served in 15 minutes from the moment your order is taken, or your lunch is FREE!
11 AM–4 PM • Monday through Friday

A Po Folks promo piece.

Columbus breeds new restaurants to compete with Cincinnati

Now even Cincinnatians will head north for a hip dinner

By Carolyn Walkup

COLUMBUS, Ohio — In the old days, if Columbus residents wanted a good restaurant meal, they drove to Cincinnati.

Otherwise, the best they could hope for was spaghetti and meatballs and meringue pie, according to veteran restaurant critic Doral Chenoweth. "Columbus was second fiddle to Cincinnati when it came to cuisine," he recently wrote.

While some would argue that Cincinnati still is Ohio's culinary capital, Columbus now boasts good restaurants of its own.

Lindey's—a bistro that opened five years ago in German Village, an urban restoration district that is home to local yuppies and others who make the society pages—may have spawned today's swing toward trendy restaurants. Two of the town's newer restaurants, Rigsby's Cuisine Volatile and 489 City Park, have owners or chefs from Lindey's. And Fifty at Crosswoods, another new restaurant, is capitalizing on the popularity of Cajun dishes and seafood.

A glance at demographics helps to explain why Colum-

*(See **COLUMBUS**, page 17)*

NRN photo

The namesake of Rigsby's Cuisine Volatile, Kent Rigsby, is "still educating some people" about Californian and European cuisine. Ideas spring from open kitchen seen in background of photo.

Pizza Transit Authority is deep-sixed by losses and litigation

By Rick Van Warner

LEXINGTON, Ky. — Swelling operating losses and sticky litigation forced Silver's Enterprises to terminate Pizza Transit Authority, a 13-year-old delivery-only concept, the company said.

Nearly one year ago, Pizza Transit's founder and chairman, James Cherney, sold his 56% stake in the 26-unit chain for $500,000 to Pizza Delivered Quick, a two-unit franchisee owned by Silver's principal, Don K. Poole. When Silver's, a 60-unit Long John Silver's franchisee, assumed management of the chain, it discovered a host of hidden problems, said Silver's president, Jay Rutherford.

"We inherited a lot of problems that were not known to us previously," Rutherford said, declining to elaborate. "We put a lot of money into it [Pizza Transit] and tried to make it profitable, but from a business standpoint, we will not make more of a long-term financial commitment. We're upset that we had to make this decision."

Pizza Transit had two company units and 24 remaining franchises when it ceased operations a few weeks ago. A majority of the franchisees were in default, Rutherford said. Silver's has satisfied all of Pizza Transit's financial obligations, he added.

Silver's plans to sell the company-owned stores, Rutherford said. Profitable franchises will likely operate independently under different names.

Originally a private franchisor that successfully capitalized on home delivery's popularity, Pizza Transit Authority went public in March 1985. It planned to open four company stores and develop a one-number, computerized central ordering system.

Growth plans really never got off the ground. Following modest earnings of nearly $150,000 in fiscal 1984, the company posted a loss in excess of $500,000 for fiscal 1985. During the first nine months of fiscal 1986, it showed a net loss of $733,585.

Last June five of the company's eight directors, including Don K. Poole, resigned, saying the firm could not find adequate liability insurance for directors and officers.

At the time, Thomas Swango, a prospective suitor, sued the firm for $4.5 million, charging that PTA and Cherney reneged on an agreement to sell Cherney's majority stake to Swango.

Rutherford said that although the inability to deal with litigation contributed to the decision to close PTA, it was not the primary factor.

LATE NEWS DIGEST

El Torito launches 'grill'

NEWPORT BEACH, Calif. — El Torito has launched a new concept here called El Torito Grill. The 220-seat Southwestern-Mexican cuisine restaurant features such trendy foods as blue corn tortillas, shoestring fried yams and mango-red onion salsa. The exhibition kitchen features *la parilla*, a mesquite grill-rotisserie unit, and a *comal*, the traditional tortilla-baking "stone," which has been modified into a rotating, 4-ft.-wide disk of stainless steel. All entrées are priced at less than $9. Management projects $2 million or more in first-year sales.

Naugles buyout completed

LOS ANGELES — Collins Foods International Inc., owner of 92% of Naugles Inc., said it planned to buy the remaining 2.2 million shares of Naugles for $4.50 a share in Collins common stock. The deal is valued at $9.9 million. Collins, a major Kentucky Fried Chicken franchisee, also owns 70% of Sizzler Inc.

Carl's to test debit card

ANAHEIM, Calif. — Carl Karcher Enterprises said its Carl's Jr. fast-food chain will accept the Arco PayPoint debit card as an alternative to cash during a six-month test starting in May at 35 outlets in Sacramento and San Joaquin Valley, Calif. PayPoint has 13 million card holders from 42 financial institutions. Users would pay a 10¢ transaction charge.

Arby's tests new sandwich

ATLANTA — Arby's is testing a roasted-chicken sandwich and several new variations on its signature roast beef sandwich, according to Ira Herman, chief operating officer. He also said company-operated stores are now selling Froz Fruit fruit-juice pops.

4.3

WALL STREET UPDATE

Index up to 171.0

NEW YORK — The *Nation's Restaurant News* Stock Index rose 4.3 points in the week ended Jan. 23, closing at 171.0. Declining issues outnumbered advancing issues, 76 to 56.

(Full report and tables, pages 64-66.)

Bob Evans eyes Texas

COLUMBUS, Ohio — Bob Evans Farms is eyeing its new restaurant concept, a coffee shop called Owens, as a growth vehicle in the Texas market, a spokeswoman said. Construction of a prototype Owens Family Restaurant was begun by Owens Country Sausage, a Richardson, Tex.-based meat processor, shortly before its acquisition by Bob Evans.

Rax plans hotel outlet

NASHVILLE — Rax franchisee Muskingum Restaurant Corp. is developing the fast-food chain's first outlet in a hotel. The unit, in a Days Inn at Vanderbilt University here, will provide room service, breakfast and catering.

Whole-grain pizza tested

WICHITA, Kan. — Pizza Hut is testing a new pizza, called Golden Pan, according to a franchisee. The new product is made with a whole-grain crust.

Agency boss discharged

NEW YORK — Joseph W. O'Donnell has been dismissed as chairman of J. Walter Thompson Co., the giant ad agency whose accounts include Burger King.

INSIDE THIS ISSUE

Arby's is using a little psychology to get burger-oriented folks to consider its roast beef sandwich. *Page 11.*

Vie de France is trying to refine and expand its bakery-cafe concept through the acquisition of a 15-unit chain and franchise agreements for eight other restaurants. *Page 22.*

Restaurateurs in Columbus, Ohio, are tackling a severe worker shortage in a variety of ways. *Page 43.*

Consumers told Gallup pollsters that they are more interested in ordering salad than soup when they dine in restaurants. *Page 48.*

Innovation, not efficiency, is the major cause of the drop in restaurant productivity tracked by the federal government. *Page 51.*

An entrepreneur is betting $2 million that his flashy waterfront restaurant complex can draw crowds in Perth Amboy, N.J. *Page F4.*

Sen. Edward Kennedy said he plans to introduce a bill this month that would raise the minimum wage. A hefty wage hike has already been proposed in a House bill. *Page F6.*

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COVER STORY

SEAFOOD SURGE SHOWS FEW SIGNS OF SLOWING

By Paul Frumkin

Seafood Broiler recently completed a two-week promotion in which half of a lobster with shrimp was offered for $8.95. When the sales figures were finally tallied, the 27-unit seafood dinnerhouse chain discovered that more than 800 cases of lobster weighing about 35 lbs. each had been sold.

More to the point, though, that single promotion netted the California chain a 10% sales increase.

Clearly, the phenomenal growth in the popularity of fish and shellfish has yet to peak in this country. Customers just can't quite seem to get enough. An estimate by the National Fisheries Institute in Washington, D.C., indicates that seafood consumption rose to 15 lbs. per person last year—an increase of one-half pound over the 1985 figure.

This demand is expected to push the 1987 value of seafood shipments in the United States up 3.9% to more than $5 billion—an increase of $200 million over estimated 1986 figures, according to the U.S. Department of Commerce.

And yet, with the boom in fish and shellfish consumption has come a virtual explosion in prices—chiefly as a result of increased demand coupled with a weakening of the dollar on overseas markets from which we still purchase more than 60% of our total supply.

"During 1986 average prices escalated between 7% and 10%—more than in any other part of the economy," said Lee Weddig, executive vice president of the National Fisheries Institute. The general inflation rate for 1986 was 1.9%.

While chain executives and restaurateurs are reveling in the increased sales, they are also beginning to be fearful that higher wholesale prices—which, by necessity, are reflected in increased menu prices—will soon cool the public's ardor for fish and seafood. "I worry about the high prices," said Charles Sarkis, president of the Westwood Restaurant Group. "I worry about when the elasticity of prices will finally hit the customers, and they'll say, 'This is way too expensive. I'm not going to buy this.'"

Sarkis—who operates three Famous Atlantic Fish Co. restaurants in the Boston area and West Palm Beach, Fla., as well as Joe's American Bar & Grill in Boston—pointed out that scrod cost only $1.20 per pound three years ago. Today the price has leaped to $5. "Pricing has gone crazy," he continued. "We used to be able to sell a 12-oz. portion of fish for $6.95. Now the same-sized portion sells for $9.95."

And not all of that price increase is being absorbed by menu increases. "We used to work on a 32% to 33% food cost," Sarkis said. "That runs about 40% now."

The "high demand, high prices" dilemma has forced executives and restaurateurs to reexamine their strategies for purchasing and merchandising fish and shellfish. The first line of defense, at least for the chains, is to buy in quantity. With 442 units in the U.S., Canada and Japan, the Red Lobster seafood dinnerhouse chain is able to exert considerable buying power. According to spokesman Dick Monroe, Red Lobster purchased more than 50 million lbs. of seafood in 1986. "We have long-term relationships with our suppliers," Monroe said, "and we're able to make some long-term commitments. But even so, you still have to buy smart."

To help hold down menu prices, Seafood Broiler also purchases in quantity. Spokeswoman Lenore Leone said that one reason Seafood Broiler has been able to maintain prices is the fact that they have "cornered the market with one distributor.

"We account for about 55% of his business," Leone said.

But what about the independents and smaller chains that are unable to exert any significant buying pressure on suppliers? What are their options? Many smaller buyers are now saying that "purchasing flexibility" is essential to maintain lower prices these days.

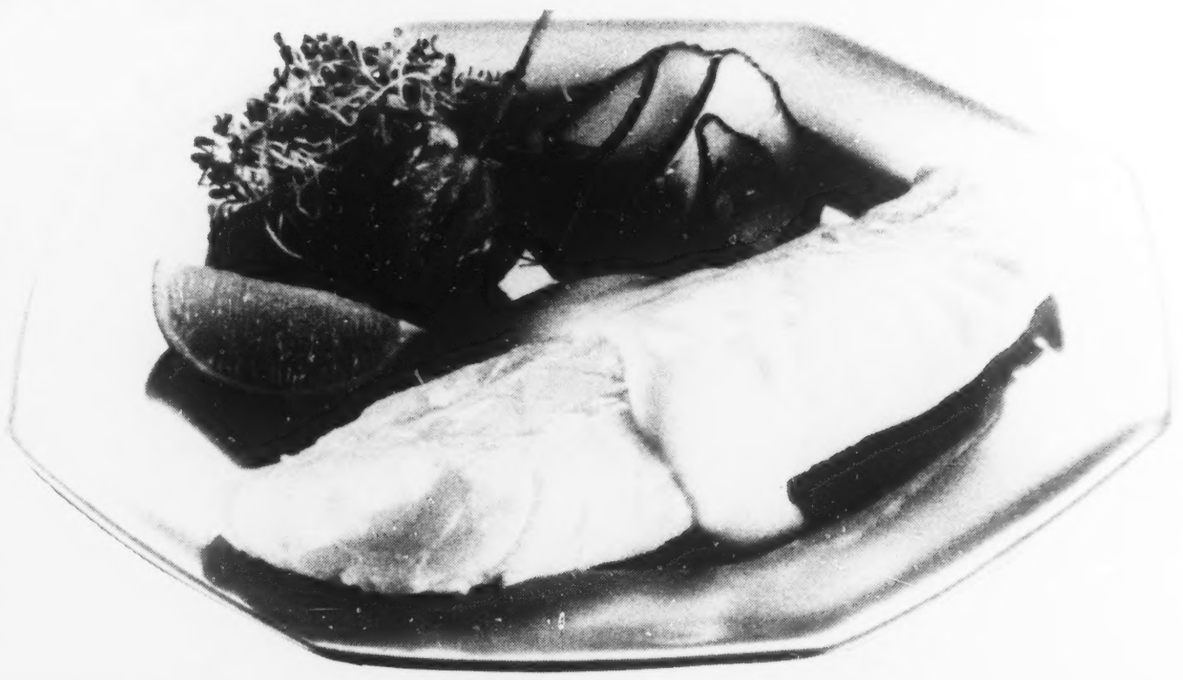
"We've kept menu prices in line by adding some of the more underutilized species as specials," said Bob McKay, assistant director at New York's Sea Grill, an upscale seafood restaurant operated by Restaurant Associates.

"Rather than sell only the higher-priced seafood items, we look for some alternatives, too," he added.

Sarkis agreed, asserting that the substitution of underutilized or less expensive varieties is evidently one of the solutions to the pricing problem—a solution made somewhat easier by the fact that Americans are now willing to try new fish and seafood. "We're bringing in a lot of bluefish, monkfish, Florida kingfish, pollock," he said. "Five years ago we couldn't even sell pollock."

And in addition to those species previously mentioned, restaurants are also offering fish with odd names like dogfish, blowfish, roughy, drum and tautog. Fresh regional fish, such as pompano, grouper, cobia and ladyfish from the Gulf of Mexico or kingclip and shark from South America, are also being highlighted on menus across the country—in part because of improved overnight air shipments.

One of the hotter regions with seafood purchasers at the moment appears to be the Hawaiian Islands. Restaurants on both coasts are featuring such local catch as *ahi*, *wahoo*, *ono*, *opakapaka* and *onaga*—in addition to the old favorite, *mahimahi*. Operators are seeing mixed results with such fish, however. Skipjack's in Boston is gaining a reputation in the area by offering a wide range of Hawaiian seafood. But at the Famous Atlantic Fish Co., which has also put some Hawaiian species on the menu, customers "aren't knocking down the doors," Sarkis observed.



'There's a real fetish in this country about using fresh fish. Hell, if it's 10 days old, it's not so fresh anymore.'

—Lee Weddig, National Fisheries Institute

And while the general public appears to be inclined to experiment more with new fish and shellfish varieties, restaurants must work a little harder to sell the less familiar varieties. "Customers need a point of reference before they buy something they haven't tasted before," McKay said. "For instance, if we're offering pompano one night, we may instruct our service staff to tell the customer that 'it's more firm-fleshed than red snapper but still light and delicate.' The staff has to know how to sell it."

Another method of keeping menu prices stable is for the restaurateur to create a more elaborate dish he can charge a little more for. Bill Gillespie, co-owner of the Shore Bird restaurant in Princeton-by-the-Sea, Calif., explained his restaurant has traditionally offered broiled seafood. With the increase in seafood prices, however, he said his kitchen is able to offset prices "by offering dishes with sauces or stuffings. Then we can add on a couple of dollars."

Pan-blackening also continues to be a popular method of preparation. According to Sarkis, his restaurants will blacken any fish a customer requests. "Blackened fish accounts for 20% of all sales at our Famous Atlantic Fish Co. restaurants," Sarkis noted.

Restaurateurs—and chain executives in particular—say they are also able to hold the line on prices by purchasing commercially cultivated fish, also known in the industry as aquaculture. Touted by some as the wave of the future, commercial cultivation is clearly helping to keep a lid on the prices of certain varieties—in addition to maintaining a steady supply.

While experiments in aquaculture continue to move ahead in the United States, other countries, such as Norway, Chile and New Zealand, are also putting their commercially raised fish on the market. Salmon, in particular, has proved to be a species that lends itself to this type of production, as prices have decreased as a result. Both Red Lobster and Seafood Broiler have been purchasing commercially raised Coho salmon, trout and catfish.

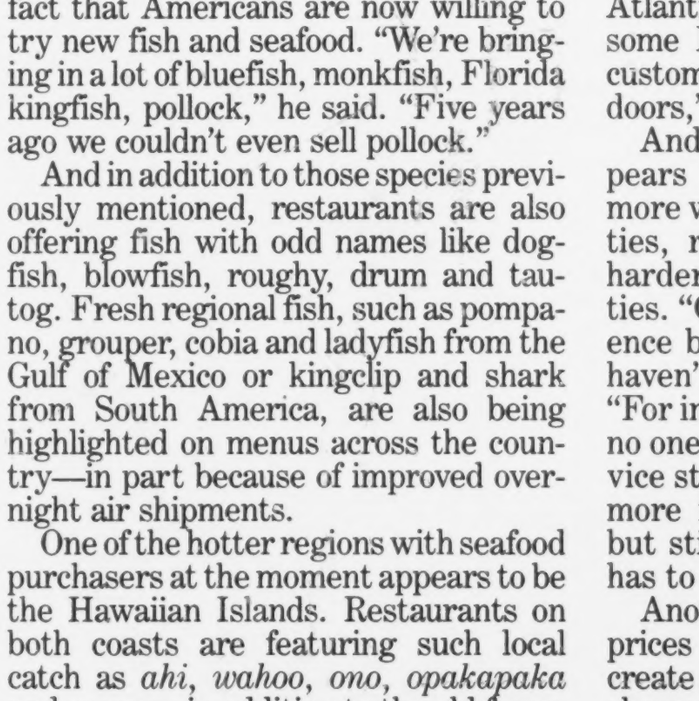
"We buy as much as we can from aquaculture," Monroe said. "Prices remain pretty stable. You don't have to worry about the weather, and if the demand increases, more fish are raised the following year."

Highly processed seafood—such as surimi—appears to be gaining in popularity as well. According to Weddig, more than 100 million pounds of "surimi-based product" were sold last year, and it is likely that even more will be sold in 1987. "I think we'll begin to see a lot more processed seafood products in development in the future," he said. "Restaurateurs are finding that it works well in dishes such as seafood salads and stuffings."

Weddig also said he is seeing a trend toward the use of high-quality frozen product. "A lot more effort is being made to produce quality frozen seafood," he said. "If people can be assured of quality in a frozen product, I think there'll be a movement toward it.

"There's a real fetish in this country about using fresh fish," he continued. "Hell, if it's 10 days old, it's not so fresh anymore. It's just not totally logical."

Sarkis said he had not yet looked at frozen seafood as an alternative to high-priced fresh items, but added, "If prices keep going up the way they have been, people who have been using only fresh fish will be forced to consider them."



Gallup: Salad interests consumers more than soup

Respondents prefer fresh fruit with lime

By Karen Bruno

PRINCETON, N.J. — Consumers are more interested in ordering salad than soup when they dine out, and fruit salad is their favorite, according to a Gallup Organization survey of soup and salad preferences.

Nearly two-thirds (66%) of a nationally representative sample of adults said they would be "very interested" in ordering a fresh-fruit salad with lime dressing, one of the varieties offered by the Gallup poll.

In most American restaurants, salad is served as an appetizer before the main course, not as a "palate cleanser" after the entrée, as in many European countries. Therefore, they included many new and unusual salads in the survey, not the standard variety composed of greens, oil and vinegar.

However, Americans do tend to stick to the tried and true when they order from either the salad or soup menus.

Such common items as shrimp salad and potato salad were nearly tied in second place, with 49% and 47% of the "very interested" responses. The potato salad preferred was made with tarragon-flavored mayonnaise, which may have kept some less adventuresome customers away.

Only 26% of the respondents selected the curried chicken salad with apples and walnuts—corresponding to the percentage selecting an Oriental broccoli salad with water chestnuts.

The fancier or more unusual the salad, the less likely it was to be chosen: French beef salad with hard-boiled egg and tarragon and Dijon-flavored vinaigrette scored 22%; a tri-color salad of snow peas, bell peppers and cauliflower captured 19%; and a green bean salad with a spicy peanut dressing got 17%.

A majority of respondents said they were not at all interested in the corned beef salad (64%).

A greater proportion of women than men selected the curried chicken salad (29% vs. 22%), the Oriental salad and the tri-color salad, which can be explained in part by women being more likely than men to order vegetable dishes.

It is considered surprising that an equal percentage of men and women liked the French beef salad and corned beef salad, contrary to the expectation that such hearty dishes might appeal more to men than women.

More non-whites than whites were very interested in the shrimp salad (60%). And a higher percentage of baby-boomers than other groups said they would be very interested in ordering either the shrimp salad, Oriental broccoli salad or French beef salad.

The Oriental broccoli salad and the tri-color salad was more appealing to women and whites than to men or non-whites. But Southerners were less apt than other geographic groups to express interest in those two salads.

Finally, potato salad was the salad of choice for a majority of those respondents who did not have a high-school diploma and earn less than $20,000 a year.

Familiarity helped with the soups, too. Thirty-six percent of the customers named cream of chicken with sweet corn soup and chili bean soup very interesting menu offerings.

Nearly one-third of the respondents (29%), the majority of whom are college graduates with incomes of $30,000 and more, were interested in the wild mushroom soup. That same demographic group was less interested in either the chicken or chile bean soup, however.

Nearly one-third, or 27%, of the respondents said they were very interested in the leek and potato soup with grated cheddar cheese. One in four respondents selected Swiss cheese soup with grated vegetables. Tomato basil soup and the cream of scallop soup scored 24% and 20%, respectively.

Finally, one in six adults (16%) was very interested in the potent lentil and smoked sausage soup. A scant 8% of the respondents picked mussel soup with saffron.

Men seemed more interested than women in hearty fare, such as chili bean soup and lentil soup, while women opted for lighter dishes, such as Swiss cheese or tomato soup.

Since soup and salad often constitute a full meal at lunchtime, various combinations of the two were tested: A majority of those very interested in corned beef salad were also very interested in either cream of chicken soup (62%) or chili bean soup (56%).

This group of repondents appeared to be interested in eating a substantial and filling lunch.

The fruit salad was most interesting to those who liked tomato soup, and more respondents who selected potato salad also choose chili bean soup to go with it. The survey report also throws light on combinations.

Both fruit salad and tomato soup have an acidic taste, while potato salad and chili beans are starchy. Thus, individuals who opt for such combinations may have a sweet or starchy craving.

RESPONDENTS' INTEREST IN SOUP/SALAD COMBINATIONS

Based on Those Very Interested in Each Type of Soup

Very Interested in Salad

Soup	Fruit	Shrimp	Potato	Chicken	Broccoli	French Beef	TriColor	Green Bean	Corned Beef
Chicken	77%	59%	64%	38%	31%	32%	25%	24%	19%
Chili bean	73	53	65	32	28	33	26	24	17
Wild mushroom	78	66	55	40	43	35	34	24	18
Leek & potato	79	61	59	42	42	34	35	28	18
Swiss cheese	81	63	52	46	51	39	35	27	19
Tomato basil	82	57	62	40	38	30	32	31	16
Scallop	79	74	50	40	46	40	35	22	18
Lentil & sausage	78	70	56	38	40	41	32	28	23
Mussel	70	79	43	48	57	42	41	35	23

Based on Those Very Interested in Each Type of Salad

Very Interested in Soup

Salad	Chicken	Chili Bean	Wild Mushroom	Leek & Potato	Swiss Cheese	Tomato Basil	Scallop	Lentil	Mussel
Fruit	42%	39%	34%	32%	30%	30%	24%	18%	8%
Shrimp	43	39	39	34	32	28	31	23	12
Potato	49	49	34	34	28	32	22	19	7
Curried chicken	53	44	45	44	44	37	31	23	14
Broccoli	42	37	48	43	48	35	35	24	16
French beef	51	52	46	41	44	32	37	29	14
TriColor	47	49	52	50	46	40	37	27	16
Green bean	52	52	43	47	41	45	28	27	16
Corned beef	62	56	49	46	43	36	33	32	16

Source: Gallup Organization

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CALL F.I.R.S.T. ITEM # 36

Labor report paints sagging productivity picture. . .

NRN *Washington Bureau*

WASHINGTON — More recent government indexes obtained by *Nation's Restaurant News* suggest that the negative picture of restaurant productivity painted last year by financial experts may be an understatement.

Writing for *NRN* in their Wall Street Perspective column (Dec. 15, 1986), analysts from Alex. Brown & Sons cited U.S. Department of Labor figures that showed a 6.5% drop in restaurant productivity since 1975.

"The implications of the trend are not favorable to the restaurant industry," they stressed and urged food-service operators to "focus on improving productivity."

The warnings about falling productivity gained significance early this year when updated Labor Department indexes showed even larger losses.

According to the latest government figures, output per hour for restaurant workers suffered another sizable drop in 1985 (2.2%), bringing the 10-year total loss to more than 8%.

Still other Labor Department barometers suggested an even worse scene. For example, output per restaurant employee (which could reflect the growing number of part-time workers) has dropped steadily since 1965 (28.3%), with more than 4% lost in 1985 alone.

The productivity decline in the food-service industry is particularly significant when compared with output in the overall nonfarm business sector.

During the same period in which restaurant productivity dropped 8% (1975-85), total nonfarm hourly output rose almost 9%. In 1985 (the last year for which complete figures are available), food-service productivity continued to fall (2.2%), while sales generated per hour in the overall nonfarm sector managed a small rise (less than 1%).

In addition, incomplete 1986 numbers showed a continuing rise in nonfarm business productivity—almost 1% by the end of the third quarter. In contrast, government and private analysts see no break in the slide in restaurant productivity.

While that trend headed downward, the number of restaurant workers and that of total food-service hours (with resulting higher labor costs) were on the rise.

Both employees and hours have increased each year since 1958. The number of restaurant workers rose almost 200% in the 27 years—an average annual growth of more than 4%. At the same time, hours worked in restaurants were also increasing—107%—an average annual rise of 2.7%.

Between 1970 and 1985, growth in the number of restaurant employees outstripped the rise in the number of hours worked by almost 9%, probably reflecting the growing importance of part-time labor in the food-service industry.

FOOD-SERVICE PRODUCTIVITY DECLINES

(Productivity Indexes since 1966; 1977 = 100)

Year	Output per Hour of All Persons	Output per Person	Hours Worked of All Persons
1966	94.6	118.4	74.2
1967	97.5	118.6	73.2
1968	99.7	119.5	75.7
1969	97.8	114.1	77.9
1970	101.0	114.6	78.5
1971	98.3	110.7	81.3
1972	102.3	112.2	82.7
1973	103.6	111.7	86.0
1974	99.1	104.9	88.8
1975	101.0	105.5	91.1
1976	101.4	104.0	95.8
1977	100.0	100.0	100.0
1978	99.3	97.5	105.1
1979	99.4	95.4	108.5
1980	99.5	93.7	108.4
1981	97.0	91.7	111.4
1982	96.6	91.5	113.4
1983	97.1	92.4	118.8
1984	94.9	90.4	126.5
1985	92.8	86.7	130.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

. . .but statistics don't recognize labor-intensive innovations

NRN *Washington Bureau*

WASHINGTON — Innovation, not efficiency, is the major cause of the drop in restaurant productivity. That's the conclusion of some restaurateurs, who characterize the relevant U.S. Department of Labor figures as "misleading."

Productivity appears to be down because restaurants are offering more service, and that requires more labor, contended John Laytham, coowner of the Washington, D.C., veteran Clyde's and its Maryland and Virginia siblings.

"Customers are more sophisticated, and they are demanding more," he said. "We do things now that we didn't do before—like making our own ice cream and pasta."

In the past, he explained, a restaurant probably made only one basic brown sauce and supplemented it with prepared stocks.

"Today even relatively small operations are making all their own sauces of all kinds," he said.

Financial experts who analyze food-service trends agreed that consumer demands for more service contributed to falling productivity numbers, but they also faulted inefficient restaurant and equipment design. Alex. Brown analysts noted that a number of food-service companies have already developed labor-saving equipment (for example, the clam-shell grill). They suggested that better machines should be "an area of focus" in improving restaurant productivity.

Officials at the National Restaurant Association (NRA) offered yet another explanation for the recent declines in food-service productivity. According to NRA chief Susan Wills, the sharpest drop in restaurant worker output took place during 1984 and 1985 (a two-year period during which industry productivity per employee hour fell 4.43%). She said the timing of that dip corresponds with a sharp increase in new food-service unit openings.

For example, the NRA estimated that in 1984 the total number of food-service outlets rose by 4% (double the average annual new restaurant growth pace during the previous five years). The result, Mills told *NRN*, is that "the restaurant industry has been staffing up in recent years with the opening of these new units," but sales growth hasn't caught up with the employee buildup.

On the other hand, unions representing restaurant workers believe the industry is creating its own productivity problems by offering wages that do not attract (or keep) top-notch workers.

"Wages in food service have not kept abreast with those of other industries," said John Meese, a department head at the International Association of Machinists (whose members include some restaurant professionals).

Because of low salaries, restaurants "are not drawing from the top of the ladder," he contended.

"All restaurants are attempting to do more with less—with the same or fewer employees," he said. With non-English speaking workers (and the accompanying cultural and language barriers) making up a growing percentage of food-service employees, the problem for restaurants is compounded, he added.

'Productivity appears to be down because restaurants are offering more service, and that requires more labor, contends Clyde's owner John Laytham.'

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FINANCIAL NEWS

Stock Index climbs 4.3, to 171.0, in record-breaking week

By Don Jeffrey

NEW YORK — During a week of record-breaking activity in the stock market, the *Nation's Restaurant News* Index of 84 issues climbed 4.3 points and closed Jan. 23 at 171.0.

The Dow Jones Industrial Average closed 24.89 points higher, at 2,101.52. Analysts said foreign investors attracted by a weakened dollar and institutional investors flush with cash after profit-taking at the end of 1986 continued to put their money into equities.

On Jan. 20 the Dow jumped ahead for a record 13th consecutive day. On Jan. 22 the closely watched index of 30 blue-chip stocks surged 51.60 points, to a record closing of 2,145.67. On the next day, however, stock prices tumbled amid a near-panic of buying and selling, as volume on the New York Stock Exchange reached a record 302.4 million shares.

On *NRN*'s complete list of 158 restaurant, lodging, manufacturing and distributing and diversified companies, issues declining in price outnumbered the advancers, 76 to 56, with 26 unchanged. Stocks that changed hands at rates above their 12-week trading averages beat the less active issues, 95 to 62, with one unchanged.

Walt Disney Co. was one of the most heavily traded stocks on *NRN*'s list, as more than 6.3 million shares were bought and sold, 138% above average. The company reported a 158% increase in first-quarter net profit, to nearly $90 million, compared with last year's. Revenue from Disney's theme parks in Florida and California rose 31% on higher-than-anticipated attendance. Disney advanced $2.63, to $52.63, a 5.3% gain, making it the 9th-biggest percentage price mover of the week.

Among restaurant companies, McDonald's had the biggest volume—3.6 million shares, or about 87% above average. Its price rose $1.75, to $67.63. Although the *NRN* index was up, seven issues fell to new 52-week price lows and only one reached a yearly high. Nathan's rose 25¢, to $7.88. Losers were Wendy's, down 25¢, to $9.75; Skipper's, 13¢, to $7.50; Rax, 25¢, to $4.88; Sis Corp., 50¢, to $4.50; Po Folks, 13¢, to $3.75; Twistee Treat, 38¢, to $2.06, and Consul, 13¢, to $1.75.

VOLUME TREND LEADERS

Marcus Corp	M	353.2	Concept Dev	M	178.2
So Hospitality	M	239.2	Reynolds Metal	N	170.6
Golden Nugget	N	218.6	Corning Glass	N	153.9
Utd Inns	N	201.1	Disney Walt Co	N	138.0
El Pollo Asa	M	191.9	Rest Assoc B	A	136.0

TOP PERCENTAGE PRICE GAINERS

Primo Inc	O	14.3	Mr Steak	O	6.3
Old Fashion Fd	M	10.0	Marriott Corp	N	6.3
Club Med	N	7.7	Pancho Mex Buffet	M	5.4
Quaker Oats	N	6.9	Disney Walt Co	N	5.3
Doskocil Cos	O	6.3	Sara Lee	N	4.8

TOP PERCENTAGE PRICE LOSERS

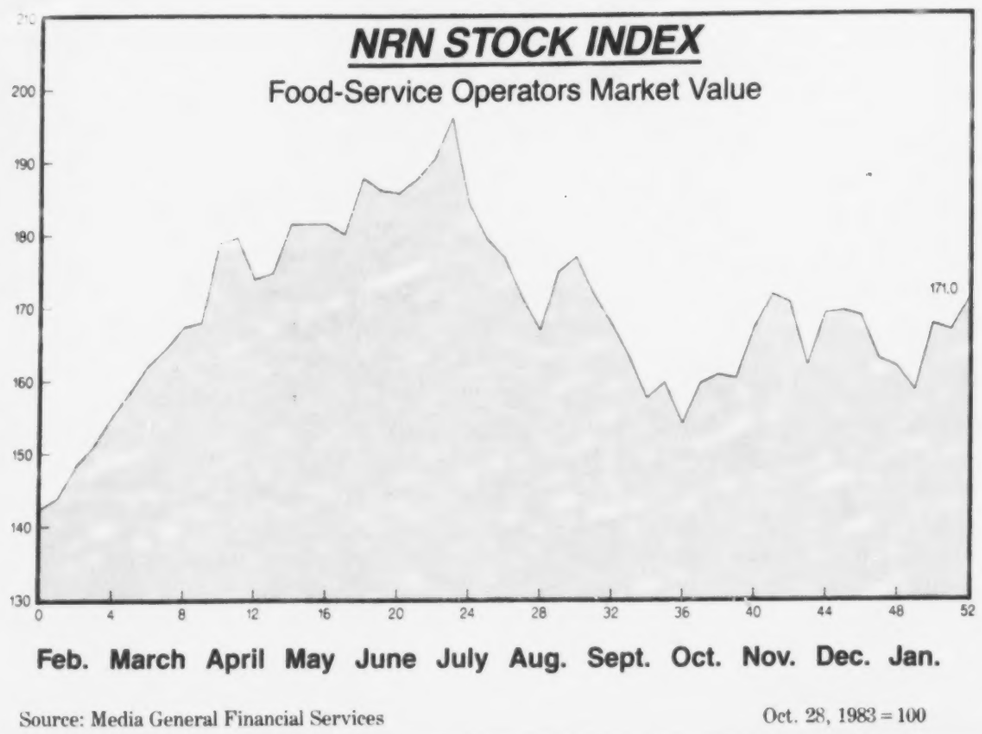
Kapok Cp	A	- 22.6	Morgan's Food	A	- 11.8
Sonesta Intl	M	- 16.0	Allegheny Bev	M	- 11.5
Twistee Treat	M	- 15.4	Ritzys G D	M	- 11.1
Lifestyle Rest	A	- 13.3	LDBrinkman Cp	M	- 10.4
JB Restaurant	M	- 13.2	SIS Cp	M	- 10.0

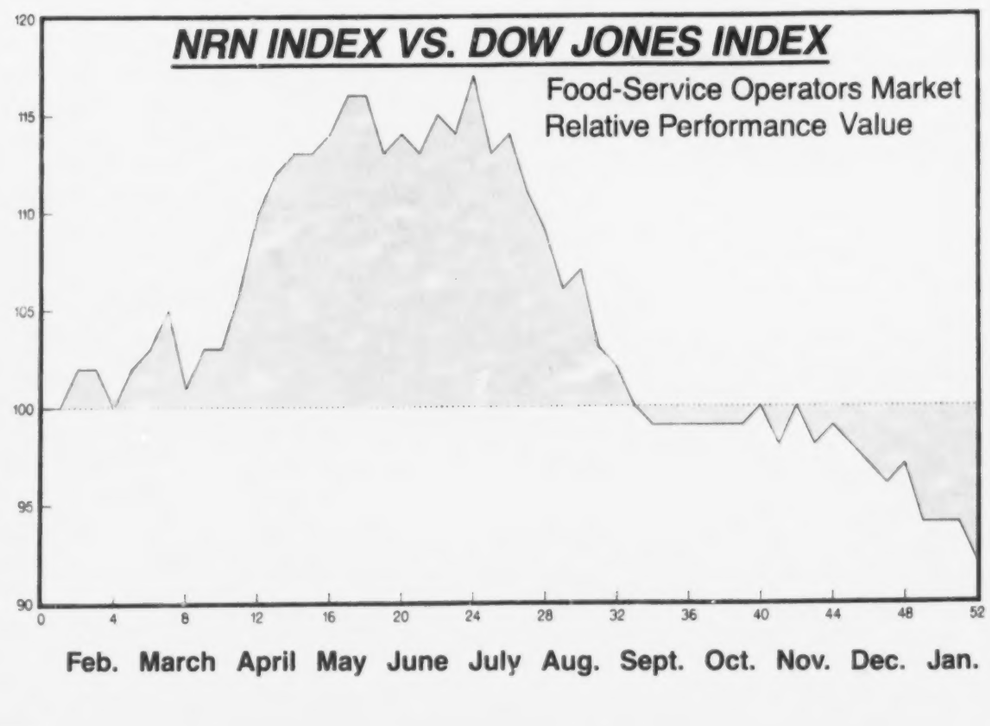
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	1-23-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.00	.00	.0	2.00	2.00	4.13	1.50	17	.07	.17	- 58.8	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.50	.00	.0	5.25	4.50	12.25	3.25	166	.43	.88	- 51.1	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.24)	.08	24.4	19.0	(.3)	.9	(.07)	.30
Assoc Hosts M	8.13	.00	.0	8.13	8.00	9.88	7.38	208	.46	1.00	- 54.0	NE	.12	1.5	.....	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms M	20.25	- .50	- 2.4	21.00	20.25	23.19	17.00	2,566	1.13	.84	34.5	22.8	.37	1.8	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	6.00	- .25	- 4.0	6.25	5.75	6.25	4.00	416	2.31	2.27	1.8	20.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.75	.00	.0	21.00	20.75	24.38	17.75	575	1.41	1.07	31.8	NA	1.10	5.3	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	8.00	.13	1.6	8.50	7.88	16.00	6.75	2,515	5.30	4.67	13.5	33.3	.16	2.0	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.63	.00	.0	0.69	0.56	1.50	.56	3,168	2.02	1.06	90.6	31.3	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.25	.00	.0	0.34	0.25	.47	.09	1,611	.83	1.07	- 22.4	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.75	- .50	- 6.9	7.00	6.63	11.25	6.50	12,154	4.48	3.57	25.5	32.1	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	26.50	.25	1.0	27.13	25.75	27.50	18.50	1,851	3.54	2.83	25.1	28.5	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	11.50	- .63	- 5.2	12.25	11.25	18.50	10.88	8,404	2.22	1.73	28.3	42.6	.46	4.0	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	19.25	- .13	- .6	19.88	18.50	20.13	11.50	4,329	2.16	1.79	20.7	37.7	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	6.13	- .13	- 2.0	6.50	6.00	8.38	2.00	1,601	3.06	1.10	178.2	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	3.38	- .25	- 6.9	3.75	3.38	3.75	2.38	128	.39	.80	- 51.3	24.1	.08	2.4	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.75	- .13	- 6.7	2.00	1.75	4.25	1.75	920	1.91	1.33	43.6	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	19.25	- .25	- 1.3	19.75	19.00	22.25	14.00	260	.73	1.61	- 54.7	18.2	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.75	2.25	8.00	2.00	48	.26	.68	- 61.8	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	29.25	- .50	- 1.7	30.00	28.50	37.38	24.88	1,362	1.88	2.96	- 36.5	17.9	.28	1.0	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.13	- .13	- 2.9	4.25	4.00	8.25	3.50	718	1.54	2.50	- 38.4	24.3	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.75	- .38	- 5.3	6.88	6.50	8.38	4.88	2,716	7.24	2.48	191.9	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest M	1.88	- .13	- 6.3	2.00	1.75	2.63	1.44	704	1.17	1.16	.9	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.44	0.31	.69	.25	60	.10	.33	- 69.7	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	39.50	.88	2.3	40.38	37.88	40.66	19.59	261	.55	.64	- 14.1	57.2	.22b	.6	NEW	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	1.88	- .13	- 6.3	1.88	1.75	5.63	1.38	834	1.23	3.62	- 66.0	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	5.00	.00	.0	5.00	5.00	7.75	3.19	17	.05	.26	- 80.8	11.1	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	27.50	1.00	3.8	27.50	26.50	35.50	16.00	194	.20	.57	- 64.9	22.0	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	16.50	- .25	- 1.5	16.88	16.25	30.00	16.00	722	2.49	6.86	- 63.7	68.8	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	5.75	- .88	- 13.2	6.38	5.75	10.50	5.00	484	.99	3.27	- 69.7	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.25	- .63	- 3.1	20.00	19.13	26.38	17.88	4,744	2.42	4.58	- 47.2	14.8	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	3.00	- .88	- 22.6	3.75	3.00	5.88	2.00	180	.71	.47	51.1	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	16.38	.00	.0	16.75	16.25	20.50	13.63	3,135	4.42	2.68	64.9	21.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	.81	- .13	- 13.3	0.94	0.75	2.19	.75	359	.63	.89	- 8.7	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	27.13	- .38	- 1.4	28.38	26.25	28.88	22.50	1,531	.84	.60	40.0	22.2	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	21.38	.13	.6	22.00	21.00	29.75	19.13	1,829	3.58	.79	353.2	13.4	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	34.00	2.00	6.3	36.25	31.00	38.19	22.09	24,238	1.84	1.08	70.4	24.8	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.00	.00	.0	1.25	1.00	2.63	1.00	34	.07	.44	- 84.1	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.63	.00	.0	1.75	1.63	2.25	1.63	101	.56	.44	27.3	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp N	67.63	1.75	2.7	71.00	64.75	76.75	49.09	36,709	2.87	1.53	87.6	18.6	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	2.13	- .13	- 5.6	2.25	2.13	6.38	1.38	209	.38	.54	- 29.6	30.4	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.63	.38	1.5	25.00	24.63	25.38	19.75	2,007	1.40	2.18	- 35.8	30.0	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	1.88	- .25	- 11.8	2.13	1.75	2.75	1.13	934	.97	1.10	- 11.8	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.06	.06	6.3	1.19	1.00	1.50	.38	546	1.14	1.28	- 10.9	NE	.00	.0	.....	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans M	7.88	.25	3.3	7.88	7.50	7.88	4.00	277	1.22	4.32	- 71.8	27.2	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	16.75	- .63	- 3.6	17.25	16.50	18.00	12.38	615	.81	.70	15.7	21.5	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Old Fashion Fd M	5.50	.50	10.0	5.50	5.00	5.75	4.50	528	3.83	2.14	79.0	13.1	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	4.75	.00	.0	5.00	4.75	6.75	3.25	459	3.06	3.87	- 20.9	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	14.63	.75	5.4	14.88	13.50	14.63	8.19	629	1.54	1.33	15.8	24.4	.13b	.9	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.50	.13	1.1	11.63	11.00	13.13	10.63	529	1.05	1.09	- 3.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	21.25	.25	1.2	21.25	20.00	25.75	18.19	952	1.01	1.03	- 1.9	15.5	.48	2.3	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	10.88	- .13	- 1.1	11.25	10.75	12.25	6.25	940	2.84	1.82	56.0	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	3.75	- .13	- 3.2	4.00	3.75	11.00	3.75	655	1.48	.91	62.6	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.24)	.29	166.3	142.6	(7.7)	3.6	(1.73)	.83
Ponderosa N	29.00	.00	.0	29.38	29.00	29.38	12.50	238	.24	9.71	- 97.5	23.2	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc O	.50	.06	14.3	0.56	0.41	2.19	.38	620	1.75	.94	86.2	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	4.88	- .25	- 4.9	5.13	4.88	9.75	4.88	446	.64	1.29	- 50.4	60.9	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	9.50	- .13	- 1.3	9.75	9.50	12.00	7.75	256	.59	.25	136.0	9.3	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	8.75	.00	.0	9.00	8.25	13.41	7.25	235	.56	1.09	- 48.6	19.9	.07	.8	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	13	.07	.04	75.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.00	- .13	- 11.1	1.13	1.00	2.75	.94	258	.42	.64	- 34.4	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.31	- .19	- 4.2	4.38	4.13	7.63	3.50	402	1.55	.93	66.7	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	7.88	- .63	- 7.4	8.13	7.63	15.00	5.00	594	2.10	2.51	- 16.3	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	23.75	- 1.88	- 7.3	25.75	23.00	25.75	11.34	6,650	3.87	2.86	35.3	40.3	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	5.75	- .63	- 9.8	6.00	5.50	9.88	5.50	249	2.00	1.50	33.3	13.7	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	16.13	.13	.8	16.75	15.75	20.13	10.88	476	.54	.77	- 29.9	28.8	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.38	- .13	- 5.0	2.50	2.25	5.00	1.88	544	1.87	2.19	- 14.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	27.13	.13	.5	27.50	26.75	30.81	20.31	4,067	1.12	1.31	- 14.5	23.6	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South M	14.00	.00	.0	14.25	13.75	18.63	12.00	654	.91	.99	- 8.1	13.5	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	4.50	- .50	- 10.0	5.00	4.50	7.00	4.50	86	.55	.39	41.0	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl N	16.00	.50	3.2	16.25	15.25	18.84	10.50	3,675	2.15	1.72	25.0	20.8	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	7.50	- .13	- 1.6	8.00	7.50	11.00	7.50	505	1.85	1.16	59.5	NE	.08	1.1	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.82
So Hospitality M	2.75	.00	.0	2.88	2.75	5.63	2.75	2,114	4.24	1.25	239.2	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.13	.00	.0	0.19	0.13	.38	.13	638	.42	.37	13.5	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.75	- .06	- 7.7	0.88	0.69	1.50	.69	351	.78	.34	129.4	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	11.25	.50	4.7	11.25	10.50	13.00	10.00	156	.76	.38	100.0	10.0	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa M	3.25	.00	.0	3.25	3.25	4.63	3.00	20	.02	.09	- 77.8	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.88	.00	.0	2.00	1.88	3.50	1.75	331	1.00	.88	13.6	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's N	6.88	- .25	- 3.5	7.38	6.88	10.00	6.50	543	.48	1.01	- 52.5	29.9	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TCBY Enterprises M	17.25	- .50	- 2.8	18.75	17.25	39.53	8.72	5,970	3.46	2.53	36.8	36.7	.00	.0	NEW	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat M	2.06	- .38	- 15.4	2.38	2.06	5.06	2.06	2,540	1.41	1.76	- 19.9	NE	.00	.0	.....	6 mos.	07-86	.7	.6	(.8)	(.3)	(.05)	NC	1.3	1.1	(1.5)	(.6)	(.08)	NC
USACafes A	8.13	- .88	- 9.7	8.88	8.13	9.13	4.88	350	.54	1.01	- 46.5	9.4	.36	4.4	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.75	.13	1.2	11.00	10.50	23.00	10.25	6,743	7.91	4.46	77.4	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	9.75	- .25	- 2.5	10.25	9.25	17.81	9.25	26,075	2.71	1.95	39.0	28.7	.24	2.5	.....	9 mos.	09-86	293.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.82
Wstn Steer M	13.75	.00	.0	13.75	13.25	16.00	10.81	220	1.18	.96	22.9	12.6	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.50	- .25	- 6.7	3.88	3.38	7.00	3.38	144	.36	1.14	- 68.4	NE	.00	.0	.....	9 mos.	09-86	30.0	31.6	(.5)	(1.5)	(.14)	(.37)	87.7	83.5	(1.6)	(1.9)	(.46)	(.47)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	1-23-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.50	.13	1.3	9.50	9.25	93.75	6.25	1,401	2.14	1.08	98.1	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	28.00	2.00	7.7	29.25	26.00	32.25	21.25	1,322	.96	.61	57.4	22.0	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	11.00	- .88	- 7.4	12.75	10.50	16.00	9.13	23,141	7.01	2.20	218.6	91.7	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	70.50	- .25	- .4	73.75	70.50	80.25	61.25	5,785	2.33	1.32	76.5	18.0	1.80	2.6	NEW	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	73.50	.63	.9	74.25	72.63	81.00	54.25	14,919	6.07	8.27	- 26.6	15.7	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	11.88	- .50	- 4.0	12.38	11.75	19.75	11.25	1,454	1.06	1.73	- 38.7	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inn ..... N	40.00	.25	.6	41.00	39.00	45.38	24.50	6,770	2.32	1.54	50.6	27.6	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.63	- .63	- 8.6	7.38	6.50	11.00	6.00	10,749	2.71	2.21	22.6	23.7	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	45.00	- .25	- .6	47.13	44.75	77.00	41.88	2,089	3.25	2.24	45.1	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	20.00	.25	1.3	20.50	19.25	26.63	16.75	624	1.64	.89	84.3	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	13.75	- 2.63	- 16.0	13.75	11.38	16.38	10.50	2	.01	.06	- 83.3	3.2	.20	1.5	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	35.50	.25	.7	35.88	34.63	51.75	34.63	755	2.86	.95	201.1	NE	.00	.0	.....	fiscal	09-86	43.8	45.5	(3.6)	.4	(1.34)	.13	167.6	173.9	(5.2)	1.9	(1.95)	.72
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	8.63	- 1.13	- 11.5	9.50	8.63	30.00	8.38	2,947	3.59	4.50	- 20.2	NE	.40	4.6	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.25	.25	4.2	6.25	5.88	12.75	5.13	302	.88	.89	- 1.1	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	52.63	2.63	5.3	57.00	31.75	57.00	29.00	63,566	4.88	2.05	138.0	28.9	.32	.6	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.75	- .13	- 2.6	4.88	4.75	5.50	3.50	60	.64	.49	30.6	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	46.50	1.13	2.5	49.88	44.88	49.88	29.31	15,876	1.77	1.46	21.2	19.1	1.28	2.8	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	53.13	- .75	- 1.4	55.38	53.13	60.75	45.25	13,181	3.17	3.05	3.9	18.1	2.80	5.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	27.00	.25	.9	29.00	25.88	29.88	17.03	12,001	1.28	1.08	18.5	19.4	.54	2.0	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	14.63	- .13	- .8	16.50	14.38	19.25	6.50	9,359	6.54	3.59	82.2	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.38	- .63	- 10.4	5.75	5.25	9.88	4.88	1,902	3.17	2.28	39.0	8.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	47.63	- 1.13	- 2.3	49.25	47.00	50.38	27.50	5,113	2.66	2.35	13.2	NE	2.00	4.2	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.63	.13	3.6	3.63	3.25	9.00	3.25	71	.40	.68	- 41.2	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	31.00	.88	2.9	37.00	29.50	37.00	22.91	85,484	3.31	1.62	104.3	18.8	.64	2.1	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	38.63	- .13	- .3	39.88	38.00	41.19	29.94	12,696	1.47	1.42	3.5	15.8	1.00	2.6	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	58.50	1.63	2.9	61.00	56.25	61.00	31.63	66,292	2.65	1.42	86.6	15.4	1.60	2.7	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	46.00	- .50	- 1.1	48.38	44.00	60.50	42.00	33,788	7.07	3.51	101.4	10.5	1.12	2.4	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.88	- .25	- 4.1	6.25	5.75	8.63	4.75	404	.37	.91	- 59.3	21.0	.23	3.9	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	46.63	- 1.25	- 2.6	48.25	46.63	48.50	35.50	1,408	.70	.71	- 1.4	17.5	1.28	2.7	.....	fiscal	09-86	1106.4	1036.8	14.0	5.6	.67	.26	4314.5	3823.1	57.0	51.4	2.67	2.32
Anchor Hocking ..... N	29.00	.38	1.3	29.75	28.00	35.00	23.25	1,685	1.60	1.98	- 19.2	NE	1.48	5.1	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	26.00	.38	1.5	27.00	26.00	29.75	22.00	1,177	1.27	.86	47.7	15.1	.64	2.5	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	31.88	1.00	3.2	33.63	29.50	33.63	20.13	50,187	1.83	1.33	37.6	20.3	.48	1.5	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	51.25	.13	.2	53.75	49.50	53.75	34.03	21,061	2.82	1.38	104.3	18.3	1.12	2.2	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3469.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.75	- .25	- 4.2	6.25	5.75	7.75	4.25	41	.33	.22	50.0	16.0	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	59.50	1.50	2.6	61.38	57.00	68.50	44.38	9,447	1.46	.70	108.6	16.8	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef ..... N	9.38	- .13	- 1.3	9.50	9.25	11.75	8.38	209	.10	.15	- 33.3	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	21.63	.50	2.4	22.00	20.88	22.00	13.50	8,149	1.73	1.51	14.6	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	60.13	1.63	2.8	62.25	54.75	62.25	44.00	5,266	1.97	1.71	15.2	16.3	1.52	2.5	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	41.88	1.13	2.8	44.38	40.13	44.88	26.63	76,420	1.98	1.13	75.2	20.1	1.04	2.5	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5867.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	27.25	.63	2.3	27.25	27.00	31.63	22.50	8,090	2.23	1.62	37.7	15.5	.50	1.8	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	30.00	.00	.0	31.63	29.75	32.50	22.06	12,420	1.87	1.28	46.1	17.5	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.3	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	55.75	- 3.13	- 5.3	58.75	53.38	81.50	46.63	20,116	4.52	1.78	153.9	15.1	1.40	2.5	NEW	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	85.75	- .50	- .6	88.25	85.00	88.50	50.13	7,167	1.47	5.94	- 75.3	21.1	2.48	2.9	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	29.38	- .63	- 2.1	30.88	29.25	33.69	25.13	2,119	.79	.79	.0	19.2	.46	1.6	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	.06	6.3	1.13	1.06	2.31	.88	2,406	.41	.59	- 30.5	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	26.38	- .25	- .9	27.75	26.00	29.19	20.75	4,149	1.52	2.10	- 27.6	16.0	.58	2.2	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	38.50	- 1.38	- 3.4	40.13	38.38	44.88	31.00	2,251	1.03	1.26	- 18.3	15.7	1.00	2.6	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	52.38	- 1.88	- 3.5	56.25	50.25	60.50	42.88	9,131	1.36	1.29	5.4	21.5	1.00	1.9	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	44.88	- .13	- .3	45.75	43.50	48.25	29.50	14,422	1.08	.84	28.6	19.6	1.00	2.2	.....	6 mos.	10-86	1157.2	1065.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	37.13	.88	2.4	37.38	35.50	37.63	22.13	213	.11	.20	- 45.0	18.3	.60	1.6	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1980.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	25.00	- 1.00	- 3.8	26.50	24.75	31.53	22.50	1,217	.86	1.37	- 37.2	15.6	1.18	4.7	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	38.25	.88	2.3	39.75	37.25	39.75	22.00	21,946	2.70	1.94	39.2	21.9	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	57.63	1.00	1.8	62.38	55.75	62.38	33.25	13,365	1.08	.81	33.3	23.5	1.08	1.9	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	52.75	2.00	3.9	55.00	50.38	65.88	39.00	28,498	2.11	1.16	81.9	17.9	1.72	3.3	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	80.00	- 1.25	- 1.5	82.50	79.00	92.25	71.75	3,980	1.46	1.80	- 18.9	36.0	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	19.50	- .25	- 1.3	19.75	18.75	22.50	16.00	1,873	1.72	1.97	- 12.7	NE	.80	4.1	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	42.00	.13	.3	42.00	40.75	45.25	35.88	3,696	3.06	1.87	63.6	17.1	1.00	2.4	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	14.00	- 1.00	- 6.7	15.25	14.00	18.63	9.88	772	1.14	1.30	- 12.3	37.8	.40	2.9	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	81.00	.50	.6	85.00	79.13	85.00	45.63	73,096	3.05	1.66	83.7	13.9	3.00	3.7	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10688.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	85.00	.00	.0	91.00	57.00	91.00	57.00	22,708	1.35	.98	37.8	19.7	2.70	3.2	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	46.38	3.00	6.9	48.75	42.75	48.75	29.19	10,989	1.50	1.47	2.0	19.8	.80	1.7	.....	3 mos.	09-86	980.3	845.6	33.4	27.7	.43	.34	980.3	845.6	33.4	27.7	.43	.34
Ralston Purina ..... N	76.13	.00	.0	78.88	73.00	78.88	49.88	12,896	1.67	1.62	3.1	14.7	1.24	1.6	NEW	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	45.00	.00	.0	45.75	43.75	52.75	38.50	15,441	7.17	2.65	170.6	5.5	1.00	2.2	NEW	fiscal	12-86	883.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	29.50	.63	2.2	30.38	28.75	32.38	24.00	1,828	2.63	1.65	59.4	30.1	.60	2.0	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	489.9	3.9	5.7	.56	.82
Rymer Co ..... N	22.00	- 1.13	- 4.9	23.13	21.50	23.38	15.13	334	1.09	1.05	3.8	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	40.88	1.88	4.8	44.25	38.50	44.25	23.56	14,469	1.36	1.09	24.8	19.7	1.00	2.4	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.48	.42	2080.0	1944.6	53.0	46.9	.48	.42
Scott Paper ..... N	74.00	1.63	2.2	77.00	71.25	77.00	51.00	9,105	2.43	1.74	39.7	15.2	1.36	1.8	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	17.88	.63	3.6	18.00	17.25	28.00	14.38	3,754	3.61	1.61	124.2	20.1	.24	1.3	.....	9 mos.	09-86	33.6	30.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	44.00	- 3.13	- 6.6	47.75	44.00	50.00	37.25	294	.40	.50	- 20.0	19.8	.60	1.4	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	25.63	- 2.13	- 7.7	28.00	25.38	34.63	22.88	12,027	4.16	4.87	- 14.6	29.1	.80	3.1	.....	fiscal	09-86	863.9	738.4	18.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.6	.88	.19
Sysco Corp ..... N	33.75	.25	.7	36.13	32.63	36.13	22.38	5,108	1.16	1.09	6.4	24.5	.28	.8	.....	3 mos.	09-86	873.0	734.7	16.2	14.2	.37	.33	873.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	28.50	.75	2.7	29.75	28.00	37.75	15.50	6,780	1.59	1.17	35.9	24.2	.04	.1	.....	fiscal	09-86	460.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Wellbilt Cp ..... M	26.25	- 1.00	- 3.7	26.75	26.25	27.25	17.50	528	1.00	.99	1.0	13.3	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	148.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.50	- 1.00	- 9.5	10.38	9.38	11.13	5.63	4,021	5.59	2.72	105.5	86.4	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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NEWSPAPER

Miami dining out with eclectic style

Cover story/Focus section

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On M... Page ... | ... Page 31

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Nation's
Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

Vol. 21, No. 7 | Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year | February 9, 1987

Thomas J. Russo
Foresees "adjustments"

Asher B. Edelman
Names himself chairman

Edelman assumes helm at Ponderosa

Names Russo president, ceo

By Peter Romeo

DAYTON, Ohio — Taking an active role in Ponderosa's operations, Asher B. Edelman, the financier who acquired the steakhouse chain last month, has assumed the chairmanship and promoted Thomas J. Russo, executive vice president, to president and chief executive.

The two men fill the posts vacated by Gerald Office, who had been a driving force behind the steakhouse chain since the 1960s.

In addition, Frank J. Holdraker, senior vice president of Pizza Hut franchisee Coulter Enterprises, was appointed Ponderosa's vice chairman, and Jamie B. Coulter, president of Coulter Enterprises, was named a director.

Holdraker was also named chairman of a newly formed executive committee, which includes Edelman, Russo and Coulter.

Both Coulter and Holdraker are new at Ponderosa.

*(See **EDELMAN**, page 97)*

Cajun dinnerhouses set ambitious growth plans

Three operators seek nationwide exposure

By Carolyn Walkup

NEW ORLEANS — Seeking to cash in on the newfound popularity of Louisiana-born cuisine, the owners of three small Cajun dinnerhouse chains are laying ambitious plans to expand their operations nationally.

Although franchising a full-service restaurant is rare, the owners of Patout's, Copeland's Cajun American Cafe and Magnolia Cafe say they are trying it to meet what some believe is a national demand for regional cooking.

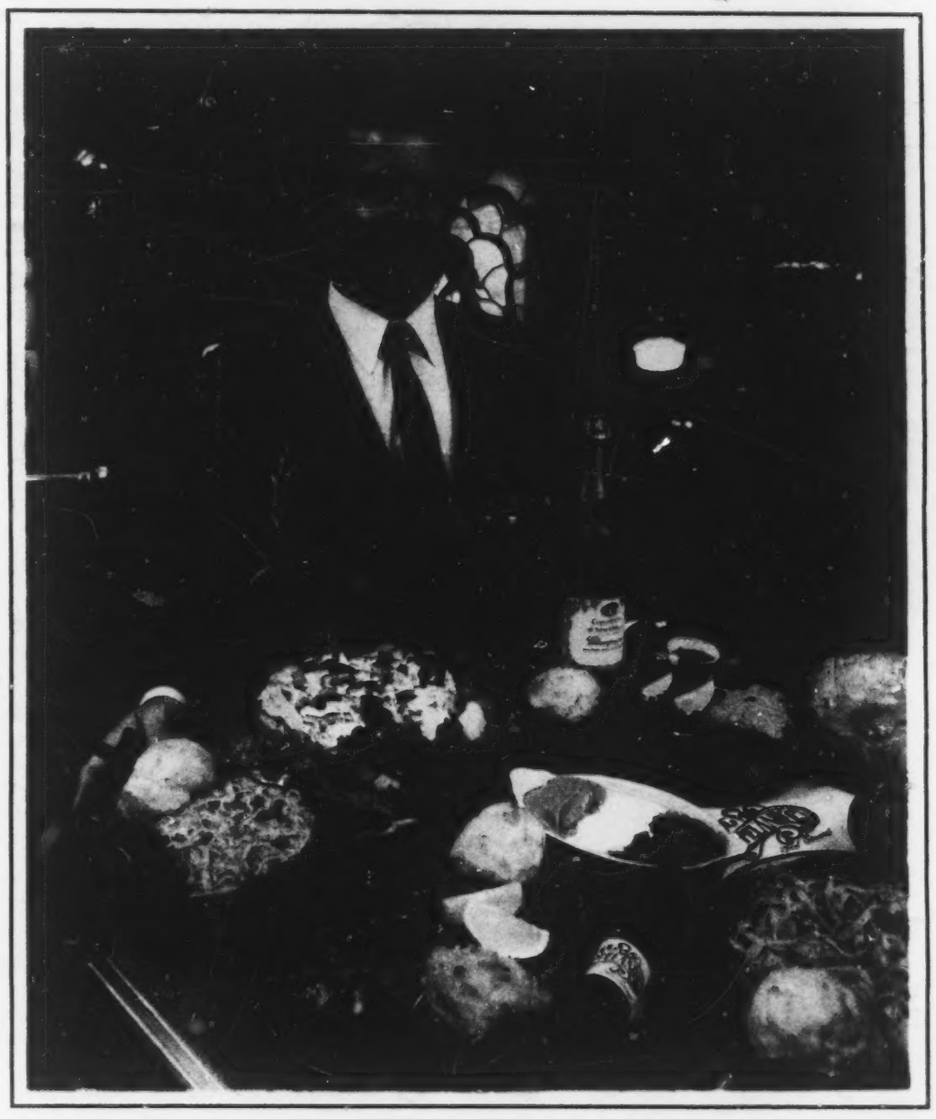
They would seem to face stiff obstacles.

National dinnerhouse chains, such as Bennigan's and T.G.I. Friday's, have successfully integrated Cajun with other cuisines, and even a fast-food chain, Long John Silver's Seafood Shoppes, has added Cajun items to its menu.

In addition, dinnerhouse operations have generally proved resistant to franchising. Bennigan's, Friday's and Red Lobster, for example, are mostly company owned.

And other operators have

*(See **CAJUN**, page 90)*



Al Copeland, founder of Popeyes, has opened six Cajun American Cafes. A seventh is under construction.

IFA faces franchise law fracas

Conferees express renewed concern

By Charles Bernstein

ACAPULCO — Franchisee groups are pressing for "anti-franchisor" legislation in Nevada, Oregon and at least seven other states, Tastee Donuts president Burgess McCranie warned here late last month.

He spoke at the 27th annual convention of the International Franchise Association (IFA) against a backdrop of renewed concern expressed by many of the 500 franchisor attendees from various fields. The food-service executives attending

*(See **IFA**, page 97)*

FOOD WATCH

Meal deals for luring lovers

Restaurants around the country are promoting Valentine's Day with special meals and deals to woo lovers.

Bacino's Italian restaurants in Chicago's downtown and in the Lincoln Park neighborhood will offer heart-shaped pizzas—either deep-dish or thin crust—on the Feb. 14 holiday.

Warren Butler, chef at Delaney & Murphy, a steakhouse in the Woodfield Hilton and Towers in Arlington Heights, Ill., said Valentine's specials will include grilled pepperloin steak and rack of lamb for two.

The hotel's special holiday weekend package includes a Sunday champagne brunch at The Brasserie.

Tastings on 2, a country French restaurant in New York, is promoting a $100-a-couple, five-course dinner. The restaurant's special Valentine's Day menu features sweet potato ginger soup, smoked salmon terrine with salmon caviar, rack of lamb with honey mustard thyme sauce, salad with nasturtium flowers and hot chocolate profiteroles.

Four different wines and afterdinner drinks are included in the price.

Additional food news on page 10 and elsewhere inside

Greenfield shuts Coyote nine months after debut

NRN *Midwest Bureau*

CHICAGO — Roger Greenfield, who shot to prominence by opening three trendy restaurants in this city within a year, has closed one of them after only nine months.

The Coyote Grill, a pioneer in bringing Southwestern cuisine to Chicago, was shut because of a lack of traffic, an employee at the restaurant said.

Greenfield

Greenfield, who opened Coyote, Dixie Bar & Grill and Cucina Cucina! in rapid succession, could not be reached for comment.

The closing came one day after a published report that Greenfield's landlord at Coyote had filed suit against him for back rent on the restaurant and the Greenfield Restaurant Group's corporate office. A check of Cook County Circuit Court records and inquiries to the landlord found no confirmation of the report.

Coyote's fall came on the heels of the cancellation of contracts Greenfield had to manage two other restaurants, McMahon's and The Diner. McMahon's is a sports themer co-owned by Chicago Bears quarterback Jim McMahon, and The Diner is a 1950s-style restaurant. *(Related story on McMahon's, page 32.)*

Only the second local restaurant to feature Southwestern food, Coyote received a

*(See **GREENFIELD**, page 90)*

Insurance liability crisis may ease, operators told

NRN *San Francisco Bureau*

SAN FRANCISCO — After two years of an insurance liability crisis that has raised rates and reduced availability, restaurateurs may see some relief when they next shop for protection.

Robert B. Sanborn, recently retired president of the New Hampshire Insurance Co., gave that assessment during the National Restaurant Association's annual conference for independents here last month. He was part of a panel addressing insurance premium problems.

Conference-goers also heard of a new law that could make it easier for them to obtain insurance, and they picked up tips on lowering premiums.

The rates charged by insurance companies during the last two years are starting to "carry through to the bottom line," Sanborn said. That, he said, would result in an "increased capacity to write insurance."

And, he noted, "even those businesses that are in what we call, 'difficult' [higher-risk] classes will also see some relief in rates."

Sanborn tempered his positive message by adding that insurance companies were likely to write more of the new policies in states like Washington, where judicial reforms have been enacted.

He maintained that the steep rise in insurance premiums from 1984 to 1986 resulted from a justice system run amok with excessive awards to plaintiffs in liability cases, the payment of outrageous legal fees to their attorneys and the tendency of juries to find anyone and everyone liable when someone is injured or killed.

While some states, including New Hampshire and Florida, have tried to legislate changes in the civil-justice system or tort reform, more states need to do so, Sanborn delcared. He urged that restaurateurs, fighting for reform, should band together with other groups hard hit by high premiums.

Tom Jackson, a New Hampshire insurance agent, said he believed the availability of coverage was most affected by his industry's cyclical nature. In other words, as more insurance companies compete for a particular market, such as food service, the premium rates begin to drop until serving that market is no longer worth the risk and insurers drop out, making coverage hard to find.

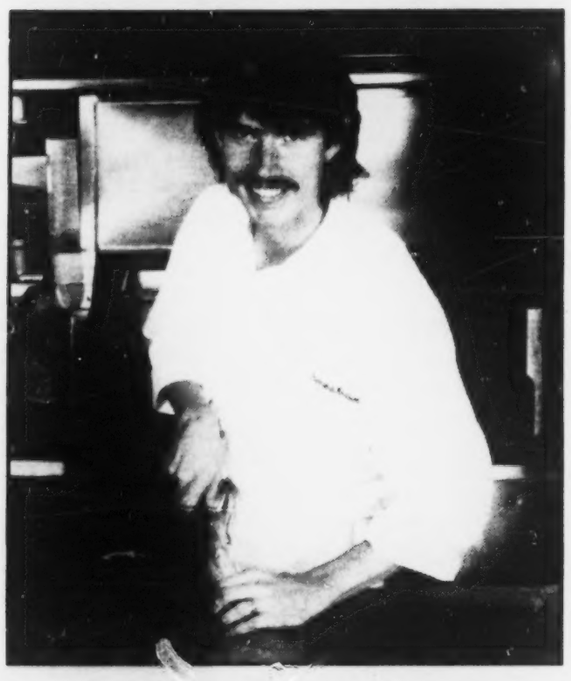
"The difficulty in obtaining insurance will be back, and at this point I should say that the ease of obtaining insurance will be back; you'll be sitting here two years from now without the [availability] problem. . . . I'm not [however] saying that the price will go back down [to pre-1984 levels]," he said.

He also pointed out that restaurateurs might benefit from the national Risk Retention Act of 1986, which permits trade associations to provide liability insurance to members.

Participating associations, Jackson said, could supply members with a stable source of protection as coverage dries up from time to time in accor-

*(See **INSURANCE**, page 4)*

Batons converts cocktail lounge into cafe to speed table turns



Richard Krause, chef at Batons, has created a new menu featuring 20 items priced under $10.

By Joe Edwards

NEW YORK — Batons' owner, Andre Sfez, has converted an underutilized area of his popular California-style restaurant to a 100-seat, limited-menu cafe featuring small pizzas, appetizers, salads and pastas.

Batons Cafe is situated in the front section of the Greenwich Village restaurant that was formerly used as a cocktail lounge and holding area for customers awaiting tables in the rear dining room.

By converting the area to a cafe, Sfez can hope for quicker table turns, better use of his expensive West 11th Street space and an opportunity to serve meals to those customers who might otherwise be turned away. On most nights reservations are a must at Batons.

Christine Chapeau, spokeswoman for the restaurant, said the cafe, which opened in late January, is designed "for people who don't want a full-course meal."

Chef Richard Krause's new cafe menu has 20 items, all of which are priced at less than $10. They are categorized as California hors d'oeuvres; pizza and pasta, and Chinese flavor.

The cafe menu also has a large selection of more than 70 California, French and Italian wines and French champagnes by the glass and bottle.

Selections include warm potato salad with grilled duck sausage ($8), black ravioli with lobster and scallops in mild curry cream sauce ($8.50), stir-fried garlic chicken with lettuce and tomato ($8.50), spicy pork wontons with plum sauce and hot Chinese mustard ($7.50) and duck rillette pizza with grilled endive and onions ($9.50).

Some of the items were taken from Batons' dinner menu; others were created specifically for the cafe. Batons' regular menu is divided into four parts—appetizers, pizza, pasta and main courses. Desserts are listed separately.

Appetizers range in price from $6.50 to $12.50, pizzas from $9.50 to $11.50, pastas from $9.50 to $12.50 and main courses from $14 to $22.

Sfez, who helped start the Pizza Pino chain in Paris in 1960 and Pronto Italian restaurant in New York in 1976, opened Batons less than two years ago during the first wave of excitement in the city over "California cuisine."

Chef Krause, who cooked at trendy Spago and Chinois on Main in Los Angeles before accepting Sfez's offer to relocate in Manhattan, created a Spagolike grill menu with regional American, Asian and French influences.

Batons has enjoyed generally enthusiastic reviews and, if one is to judge from the turnaway crowds nightly, a brisk business.

LATE NEWS DIGEST

Burger King tests salads

MIAMI — Burger King is testing four prepackaged salads—chef's, garden, shrimp and spinach—at 36 outlets in three markets, according to president Charles S. Olcott. Prices range from $1.89 for the garden salad to $2.39 for the shrimp salad, he said.

Insurance reform unveiled

WASHINGTON — In a move to lower insurance premiums and increase availability, Sen. Howard Metzenbaum (D-Ohio) has introduced legislation to repeal the 42-year-old McCarran-Ferguson Act which exempts the insurance industry from Federal antitrust statutes.

Victoria Station gets plan

LARKSPUR, Calif. — Victoria Station has agreed with its secured and unsecured creditors on a Chapter 11 bankruptcy reorganization plan that provides for the distribution of cash proceeds from the sale of certain restaurants, and for the issuance of interest-bearing notes. Unsecured creditors would get 60% of the reorganized company's stock. President Richard Niglio said he would resign following court confirmation, which could come in April. Victoria Station operates about 30 dinnerhouses.

Indian chain buys Mexican

NEW YORK — Bombay Palace Restaurants Inc., which operates 14 Indian restaurants, said it has agreed to acquire seven Mexican restaurants in New York, Chicago and London from a group that includes the company's founder and president, Sant Chatwal. The restaurants include two Zona Rosa Mexican restaurants in Manhattan; another in London; two that are under construction in Chicago, and two other casual Mexican dinnerhouses in Manhattan—Panama City and Bamboo Bernie.

3.9

WALL STREET UPDATE

Index up 3.9

NEW YORK — The *Nation's Restaurant News* Stock Index climbed 3.9 points in the week ended Jan. 30, closing at 174.9. Price-change winners beat the winners by about 7 to 6.

(Story, Charts on pages 98-100)

Cafe Japonais closed

NEW YORK — Howard Stein has closed his trendy, year-old Cafe Japonais on East 58th Street two months after a report he had filed for protection from creditors under Chapter 11 of the Federal Bankruptcy Code. Stein also owns the high-volume Prima Donna across the street. Reports that he plans to move Prima Donna to the Cafe Japonais site remain unconfirmed.

Taco Viva tries fajitas

POMPANO BEACH, Fla. — Taco Viva, a 63-unit Mexican fast-food chain, is testing chicken and steak fajitas in six Florida outlets. Prices are $1.49 for a single or $3.69 for two fajitas with guacamole and cheese. The chain is also reintroducing sangria (wine and fruit juice) in some of its units, according to chairman J. Brion Foulke III. Most Taco Viva units already sell beer.

Dunkin opens Chili's

WARWICK, R.I. — Dunkin Ventures, a subsidiary of Dunkin Donuts, has opened its first franchised Chili's Grill & Bar in this Providence suburb. A second Dunkin-franchised Chili's is scheduled to open in June in Hyannis, Mass.

INSIDE THIS ISSUE

Regular patrons of The "21" Club are anxiously awaiting the reopening of the landmark restaurant, wondering just how far management will go in revamping the beloved institution. *Page 31.*

Johnny Rockets, the extraordinarily high-grossing Los Angeles home of "the original hamburger", uses a stylish, old-fashioned approach to squeeze up to 700 fans a day into its cozy, 20-seat interior. *Page 34.*

Chief executives often find that delegating responsibility is often the most difficult part of their job. According to one, it can be a gut-wrenching process. *Page F7.*

French wine prices, spiraling upward for the past four years, are meeting resistance from consumers and importers alike. *Page F10.*

The food buyer for The Highlander Inn & Supper Club in Iowa City depends upon salesmen to demonstrate product differentiation, to serve as conduits for specialists and to provide industry information. *Page 64.*

A sudden upsurge in demand for draft beer may be an indication that the impact of campaigns against drinking and driving has peaked, according to Department of Commerce researchers. *Page 74.*

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'Mega Bar' helps Ryan's to rake in profits

GREENVILLE, S.C.—The "Mega-Bar," a 65-item, 35-ft.-long salad bar, is helping the 70-unit Ryan's family steakhouse chain to more than double profits and revenues annually.

In a year when many restaurant operators were struggling against flat traffic counts and narrowing margins, Ryan's earned $10.8 million, up from $5.4 million in 1985. Revenues rose 92%, to $105 million, from $54.7 million a year earlier.

Since being installed chainwide two years ago, the Mega-Bar has accounted for approximately 50% of the company's sales, according to T. Mark McCall, Ryan's president and chief operating officer.

Ryan's profits for the fourth quarter of 1986 were $3 million, up 74% from the $1.7 million recorded in the same 1985 period. Fourth-quarter 1986 revenues rose 62%, to $29.7 million, from $18.3 million for the comparable 1985 fourth quarter.

The company, whose units strech from Indiana and Ohio to Florida, has chalked up profit increases of at least 45% every year since 1980, McCall said.

The Mega-Bar evolved from Ryan's need to increase its lunch traffic, McCall said.

"We realized that many of our customers wanted to eat lighter meals at lunch than the hearty steak dinners that were the backbone of our business," he noted.

In addition to salad items, the Mega-Bar offers a variety of hot meats, soups, vegetables, desserts, fresh fruits with toppings and hot yeast rolls made on site from scratch.

The number of Mega-Bar items never varies, but the meats, vegetables and soups are rotated for variety. A corporate committee, headed by Chuck McWhorter, Ryan's vice president of operations, continually tests new products for possible inclusion on the Mega-Bar.

The Mega-Bar alone costs $3.89; in conjunction with an entrée, $1.69. Ryan's most expensive entrée, a large prime rib dinner, costs $8.39.

Mega-Bars are located directly in the center of the dining room at each Ryan's family steakhouse.

"We wanted the Mega-Bar to be easily accessible to all of our customers," Ryan's said. "In the center of the room it keeps the traffic flowing around, and it's an easy product to market well."

Most of Ryan's marketing is done via word-of-mouth. The chain shuns formal advertising, choosing instead to invest in its food products.

"We have one of the highest food costs [45% of sales] in the steakhouse category," McCall said.

Ryan's Mega-Bar offers not just salad items, but hot meats, soups, desserts, fresh fruit and hot yeast rolls. The unit was developed to increase lunch traffic; portions cost $3.89.

Trade envoys avert tariff hike on imported foods

NRN *Washington Bureau*

WASHINGTON — U.S. international trade negotiators struck an 11th-hour compromise with their European counterparts, averting a potentially devastating 200% tariff hike on imported foods, wine and other alcoholic beverages.

Despite the agreement, U.S. restaurateurs may yet feel the sting of the threatened tariff increases.

Some importers reportedly cut back orders of European foods and beverages in anticipation of the stiff new duties—a move that could create supply shortages for food service this month.

In addition, with protectionist sentiment running high on Capitol Hill, many observers fear other threatened trade restrictions will surface during the coming months.

Under the settlement, European negotiators agreed to compensate U.S. farmers for losses suffered as a result of trade restrictions imposed on U.S. shipments of crops to Spain and Portugal after those countries entered the Common Market.

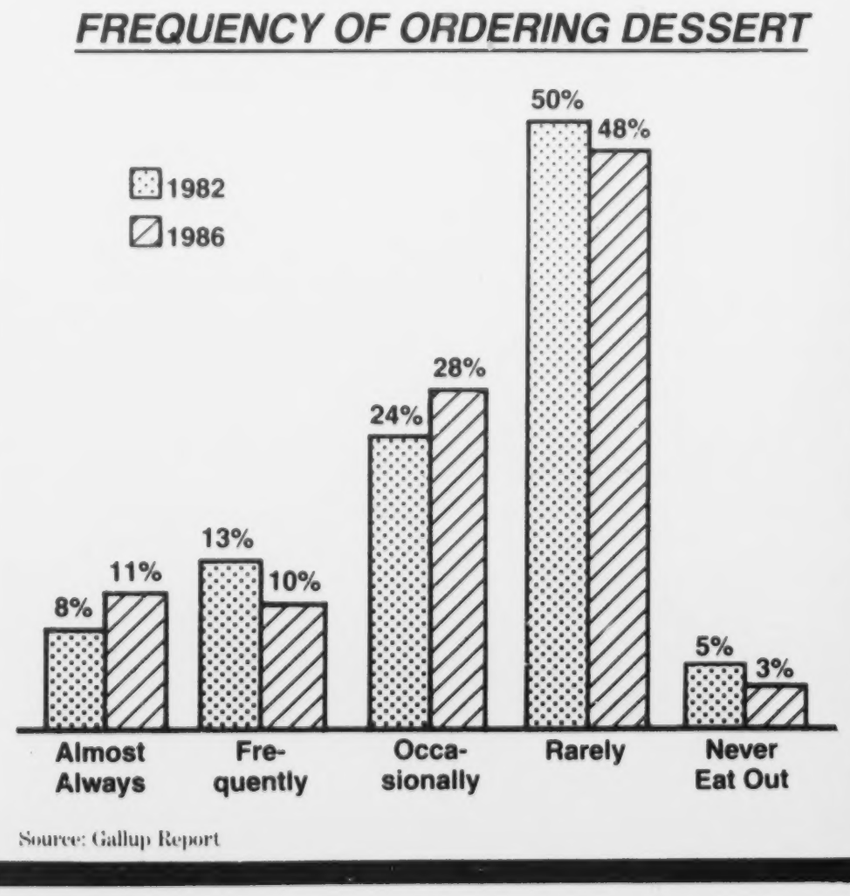
The tariffs—which had been scheduled to take effect at the end of last month—would have doubled or even tripled the cost of many European brandies, wines, gins, cheeses, meats and other imported delicacies.

The White House ordered the new duties late last year in retaliation for Common Market restrictions on shipments of U.S. grain and other agricultural commodities.

The President's Dec. 30 decision triggered intense negotiations between U.S. and European trade representatives and prompted panic among food and beverage importers in this country.

NRN FACT FILE

FREQUENCY OF ORDERING DESSERT



Source: Gallup Report

Liability crisis may moderate

(Continued from page 2)

dance with the insurance industry cycle. Involvement by associations might also lead to lower premiums, he said.

Panelist Moe Mozier, owner of Henry David's Restaurant in New Hampshire, said operators could lower their premiums by creating a comprehensive alcoholic beverage program with such components as server-awareness training, drink limits, alternative driver and free-rides-for-drunks policies and strictly enforced employee drinking rules.

The use of "incident reports" is also helpful in convincing an insurer that a restaurant is trying to manage risk, Mozier said. Managers fill out the report forms immediately after an accident so that they do not forget information that could prove helpful later in defending a lawsuit.

By working to reduce risk, Mozier said, some operators, including him, have gained the confidence needed to reduce the dollar amount of their coverage and, consequently, their premiums.

Both Mozier and Terry Higgins, a consultant who was formerly the risk manager at Saga Corp., encouraged restaurateurs to "sell" themselves as safety conscious to insurers and to "shop around" for the best deal. Sanborn and Jackson agreed those tactics could reap savings.

Higgins advised operators to keep records of all the claims paid out on their behalf because a documented low-claims rate could prove useful in negotiating policy price.

Higgins also suggested that operators could save on premiums by accepting more of the risk of doing business through policies with higher deductibles.

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Vol. 21, No. 7 February 9, 1987

FINANCIAL NEWS

NRN Stock Index, continuing climb, reaches 174.9, up 3.9

NEW YORK — The *Nation's Restaurant News* Index of 84 stocks rose 3.9 points in the week ended Jan. 30, closing at 174.9.

The Dow Jones Industrial Average of 30 blue-chip issues went up 56.52 points in the week, finishing at 2158.04, after closing at a record 2163.39 on Jan. 28. Analysts said cash-rich money managers were still investing heavily in equities.

For the month the Dow soared 11.9% while the *NRN* index kept pace with a 10.3% gain.

Seventy-one stocks on *NRN*'s complete list of 158 restaurant, lodging, food-service manufacturing and distributing and diversified companies closed at higher prices, while 60 finished the week lower and 27 stayed the same.

But issues changing hands at volumes below their 12-week trading averages outnumbered active performers, 95 to 61, with two unchanged.

Bombay Palace, which operates 15 Indian-style restaurants, led the volume surgers, with 160,900 shares being traded, 213.7% above average. The company said it had agreed to buy seven restaurants that would broaden its range to Mexican and Caribbean cuisines. Its price fell 13¢, to $5.88.

Jerrico was a top price gainer, rising $1.63, to $20.88, on volume of 1.3 million shares. The company, which operates the seafood-segment leader Long John Silver's, reported that year-to-year net profit for the second quarter, ended Dec. 31, was relatively flat, at about $5.2 million.

McDonald's, another segment leader, also reported quarterly earnings, a 9.6% increase in fourth-quarter profit, to $113 million. The stock went up $2.13, to $69.75, on above-average volume of 2.7 million shares.

Rusty Pelican made the top-10 percentage price decliners list, falling 88¢, to $7. Volume was below average, at 44,900 shares. Potential corporate raider Edward P. Grace said he had dropped his plans to take over the company and sue its officers. Grace, a Rhode Island businessman, owned 7.2% of the stock.

Sandwich Chef was the only issue to close at a 52-week low, down 25¢, to $5.50. There were no new highs.

VOLUME TREND LEADERS

Bombay Palace	M	213.7	Rudy's Restaurant	M	100.0
Welbilt Cp	M	186.3	Chili's Inc	M	97.5
Consul Rest	M	145.9	Intl Multifood	N	92.5
James River	N	121.3	Piccadilly Cat	M	90.0
RJR Nabisco	N	113.9	El Pollo Asa	M	72.3

TOP PERCENTAGE PRICE GAINERS

Stuff Yer Face	O	50.0	Sysco Corp	N	11.5
Am Restaurants	M	37.5	Hambrg Hamlet	M	10.0
Chefs Intl	O	25.0	Capt Crab	M	10.0
Maverick Rest	M	18.8	Philip Morris	N	8.8
CPC Intl Inc	N	12.0	Jerrico Inc	M	8.4

TOP PERCENTAGE PRICE LOSERS

Primo Inc	O	- 31.3	Rusty Pelican	M	- 11.1
Sonesta Intl	M	- 18.2	ARK Restaurants	M	- 11.1
Consul Rest	M	- 14.3	Pancho Mex Buffet	M	- 9.4
Allegheny Bev	M	- 13.0	Old Fashion Fd	M	- 9.1
McFaddin Ven	A	- 11.8	Vie de France	M	- 8.5

All figures represent weekly percentage change

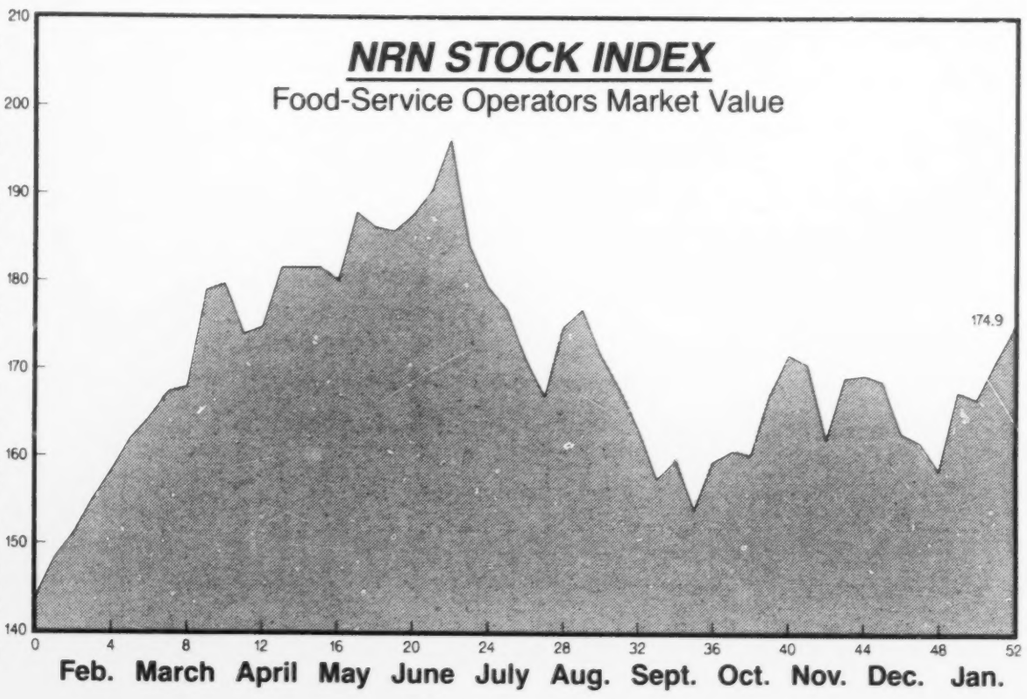
Restaurants - NRN Stock Index Issues

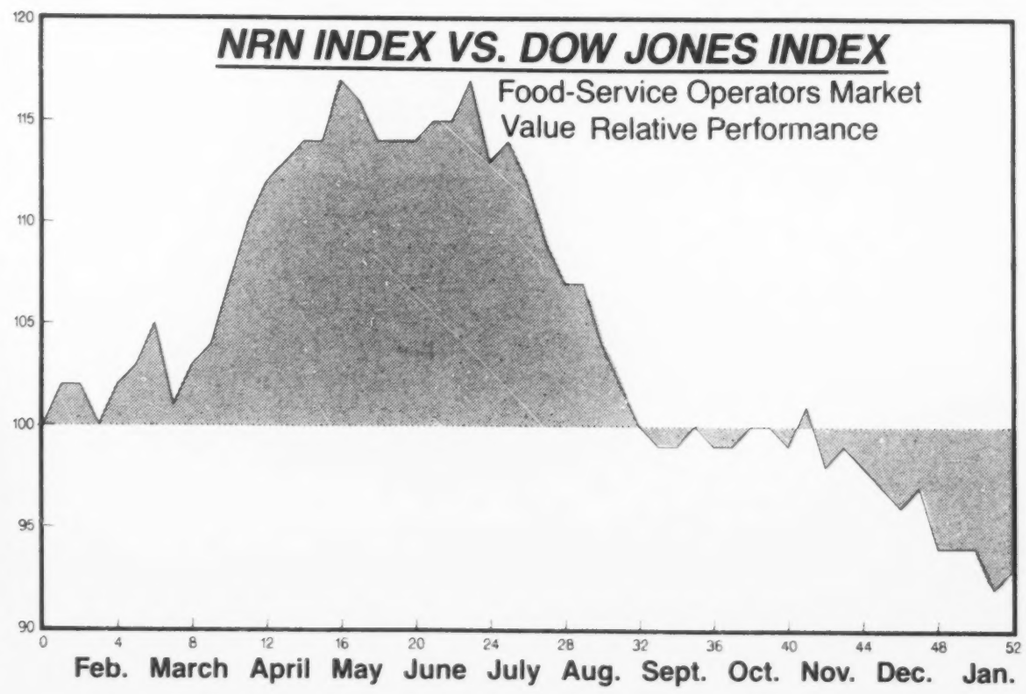
Stock Market — Price: 1-30-87 Close; Weekly Change Amt., Pct.; Weekly Range High, Low; 52-Week Range High, Low. Volume: Weekly Shares Traded Total, % Out; 12-Week Avg. Vol. As % Out; Volume Trend Change. P/E Ratio. Indicated Divd. Rate Amt., Yld.

Financial Update — Latest Report: New Report, Period, Date Ended. Latest Quarter: Revenue Latest, Yr. Ago; Net Income Latest, Yr. Ago; E.P.S. Latest, Yr. Ago. Year-to-Date: Revenue Latest, Yr. Ago; Net Income Latest, Yr. Ago; E.P.S. Latest, Yr. Ago.

Company and Market	1-30-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	New Report	Period	Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	2.75	.75	37.5	2.75	2.00	4.13	1.50	14	.06	.16	- 62.5	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.00	- .50	- 11.1	4.50	4.00	12.25	3.25	223	.58	.88	- 34.1	NE	.00	.0	NEW	fiscal	09-86	6.6	5.1	(.8)	.2	(.26)	.08	24.4	19.0	(.3)	.9	(.09)	.30
Assoc Hosts M	8.25	.13	1.5	8.25	8.00	9.63	7.38	582	1.29	1.01	27.7	NE	.12	1.5	NEW	fiscal	09-86	18.5	21.3	.7	.1	.17	.02	81.5	89.5	(2.9)	2.1	(.64)	.46
Bob Evans Farms M	19.50	- .75	- 3.7	19.75	19.25	23.19	17.19	2,700	1.19	.89	33.7	21.9	.28	1.4	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	5.88	- .13	- 2.1	6.38	5.75	6.25	4.00	1,609	8.94	2.85	213.7	19.6	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.25	- .50	- 2.4	20.88	19.88	24.38	17.75	546	1.34	1.09	22.9	NA	1.10	5.4	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	8.25	.25	3.1	8.50	8.13	16.00	6.75	3,259	6.87	4.77	44.0	34.4	.16	1.9	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.69	.06	10.0	0.75	0.63	1.50	.56	721	.46	1.05	- 56.2	22.9	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.31	.06	25.0	0.38	0.25	.47	.09	1,892	.98	1.06	- 7.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.63	- .13	- 1.9	6.88	6.50	11.25	6.50	10,570	3.90	3.56	9.6	31.5	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	26.13	- .38	- 1.4	27.00	26.00	27.50	18.50	3,310	6.34	3.21	97.5	28.1	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	11.75	.25	2.2	12.13	11.25	18.50	10.63	5,923	1.57	1.74	- 9.8	43.5	.46	3.9	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	19.63	.38	1.9	19.88	19.00	20.13	12.50	945	.47	1.77	- 73.4	38.5	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	6.50	.38	6.1	6.50	6.13	8.38	2.00	148	.28	.96	- 70.8	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	3.63	.25	7.4	3.63	3.38	3.75	2.38	117	.36	.82	- 56.1	25.9	.08	2.2	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.50	- .25	- 14.3	1.75	1.25	4.25	1.25	1,881	3.91	1.59	145.9	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	19.38	.13	.6	19.75	19.25	22.25	14.50	264	.74	1.62	- 54.3	18.3	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.50	2.25	7.50	2.00	30	.16	.69	- 76.8	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	28.50	- .75	- 2.6	29.50	28.50	37.38	24.88	1,473	2.03	3.02	- 32.8	17.5	.28	1.0	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.00	- .13	- 3.0	4.13	3.88	8.25	3.50	997	2.14	2.26	- 5.3	23.5	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.50	- .25	- 3.7	6.88	6.13	8.38	5.00	1,537	4.10	2.38	72.3	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest M	1.81	- .06	- 3.3	1.94	1.75	2.63	1.44	514	.86	1.19	- 27.7	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.38	0.31	.69	.25	103	.17	.33	- 48.5	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	39.63	.13	.3	39.75	38.50	40.66	19.59	235	.50	.66	- 24.2	57.4	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	1.88	.00	.0	1.88	1.75	5.63	1.38	447	.66	3.52	- 81.3	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet M	5.50	.50	10.0	5.50	5.00	7.75	3.19	92	.27	.26	3.8	12.2	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	29.75	2.25	8.2	30.50	27.50	35.50	16.00	734	.76	.60	26.7	23.8	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	16.63	.13	.8	17.00	16.63	30.00	16.00	1,396	4.82	6.64	- 27.4	69.3	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	5.88	.13	2.2	6.00	5.75	10.50	5.00	699	1.44	3.10	- 53.5	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	20.88	1.63	8.4	20.88	18.88	26.38	17.88	13,435	6.31	4.52	39.6	15.9	.16	.8	NEW	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	2.88	- .13	- 4.2	3.13	2.75	5.88	2.00	171	.67	.49	36.7	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	16.38	.00	.0	16.75	16.38	20.50	13.63	2,251	3.17	2.83	12.0	21.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	.88	.06	7.7	0.94	0.69	2.19	.69	511	.90	.74	21.6	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	27.63	.50	1.8	27.75	26.63	28.88	22.50	979	.54	.58	- 6.9	22.6	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	20.38	- 1.00	- 4.7	20.75	20.13	29.75	19.25	568	1.11	.86	29.1	12.8	.33	1.6	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	35.50	1.50	4.4	35.75	32.88	38.19	23.59	18,726	1.42	1.11	27.9	25.9	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.19	.19	18.8	1.25	1.00	2.63	1.00	85	.17	.44	- 61.4	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.63	.00	.0	1.88	1.63	2.25	1.63	74	.41	.44	- 6.8	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp N	69.75	2.13	3.1	70.25	66.25	76.75	53.19	27,634	2.16	1.59	35.8	19.2	.66	.9	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	1.88	- .25	- 11.8	2.13	1.88	6.38	1.38	179	.32	.56	- 42.9	26.8	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	25.13	.50	2.0	25.38	24.50	25.38	20.47	2,033	1.42	2.21	- 35.7	30.6	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	1.88	.00	.0	1.88	1.75	2.75	1.13	352	.37	1.11	- 66.7	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.06	.00	.0	1.13	1.06	1.50	.38	595	1.24	1.33	- 6.8	NE	.00	.0	.....	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans M	7.88	.00	.0	7.88	7.75	7.88	4.00	432	1.91	3.45	- 44.6	27.2	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	16.50	- .25	- 1.5	17.00	16.50	18.00	13.00	256	.35	.71	- 50.7	20.6	.00	.0	NEW	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	5.00	- .50	- 9.1	5.50	5.00	5.75	4.50	52	.38	2.17	- 82.5	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	4.50	- .25	- 5.3	5.00	4.50	6.75	3.25	21	.14	3.87	- 96.4	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	13.25	- 1.38	- 9.4	14.50	13.25	14.63	8.41	355	.87	1.36	- 36.0	21.4	.13b	1.0	NEW	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	11.75	.25	2.2	11.88	11.25	13.13	10.63	747	1.48	1.16	27.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	20.25	- 1.00	- 4.7	20.75	20.00	25.75	18.19	2,155	2.28	1.20	90.0	14.8	.48	2.4	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	10.50	- .38	- 3.4	10.75	10.50	12.25	6.63	211	.64	1.78	- 64.0	58.3	.08	.8	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	3.88	.13	3.3	4.13	3.88	11.00	3.75	220	.50	.79	- 36.7	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.24)	.29	166.3	142.6	(7.7)	3.6	(1.73)	.83
Ponderosa N	29.00	.00	.0	0.00	23.97	29.38	12.75	0	.00	8.81	-100.0	23.2	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc O	.34	- .16	- 31.3	0.44	0.31	2.19	.31	164	.46	.93	- 50.5	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.00	.13	2.6	5.13	4.63	9.75	4.63	1,036	1.50	1.30	15.4	62.5	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	9.38	- .13	- 1.3	9.75	9.13	12.00	7.75	63	.14	.24	- 41.7	9.2	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	8.25	- .50	- 5.7	8.75	8.25	13.41	7.25	111	.27	.54	- 50.0	18.8	.07	.8	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	0	.00	.04	-100.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.06	.06	6.3	1.06	1.00	2.75	.94	281	.46	.66	- 30.3	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.38	.06	1.4	4.38	4.25	7.63	3.50	556	2.14	1.07	100.0	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	7.00	- .88	- 11.1	7.63	7.00	15.00	5.00	449	1.59	2.23	- 28.7	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	24.50	.75	3.2	24.75	23.13	25.75	11.56	4,730	2.73	2.81	- 2.8	38.3	.00	.0	NEW	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	5.50	- .25	- 4.3	5.75	5.50	9.88	5.50	63	.51	1.40	- 63.6	13.1	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	16.25	.13	.8	17.13	16.00	20.13	11.00	964	1.10	.82	34.1	29.0	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	- .13	- 5.3	2.38	2.13	5.00	1.88	573	1.97	2.28	- 13.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	26.75	- .38	- 1.4	26.75	25.38	30.81	21.50	7,745	2.14	1.37	56.2	23.3	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South M	13.63	- .38	- 2.7	13.88	13.63	18.63	12.63	429	.60	.93	- 35.5	13.1	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	4.50	.00	.0	4.75	4.50	7.00	4.50	32	.21	.35	- 40.0	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest M	16.50	.50	3.1	17.00	16.25	18.84	10.84	3,124	1.83	1.77	3.4	21.4	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	7.63	.13	1.7	7.88	7.38	11.00	7.38	240	.88	1.15	- 23.5	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.88	.13	4.5	2.88	2.75	5.63	2.75	735	1.47	1.32	11.4	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.19	.06	50.0	0.22	0.13	.38	.13	167	.11	.33	- 66.7	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.75	.00	.0	0.88	0.75	1.50	.69	54	.12	.35	- 65.7	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	11.25	.00	.0	11.25	10.63	13.00	10.00	29	.14	.39	- 64.1	10.0	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa M	3.50	.25	7.7	3.50	3.25	4.63	3.00	109	.13	.09	44.4	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.88	.00	.0	1.88	1.75	3.50	1.75	156	.47	.87	- 46.0	NE	.00	.0	NEW	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	7.25	.38	5.5	7.38	6.75	10.00	6.50	811	.71	.94	- 24.5	31.5	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TCBY Enterprises M	16.75	- .50	- 2.9	17.50	16.50	39.53	8.72	4,579	2.66	2.64	.8	35.6	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat M	2.06	.00	.0	2.13	2.00	5.06	2.06	2,206	1.23	1.73	- 28.9	NE	.00	.0	NEW	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.50	.38	4.6	8.75	8.25	9.13	5.00	402	.82	.80	- 22.5	9.9	.34	4.0	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	11.00	.25	2.3	11.25	11.00	23.00	10.25	3,593	4.22	4.58	- 7.9	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	378.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	10.00	.25	2.6	10.13	9.63	17.81	9.25	11,765	1.22	1.81	- 32.6	29.4	.24	2.4	.....	9 mos.	09-86	283.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.62
Wstn Steer M	13.50	- .25	- 1.8	13.75	13.00	16.00	10.81	155	.83	.95	- 12.6	12.4	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.50	.00	.0	3.63	3.38	6.75	3.38	534	1.33	1.21	9.9	NE

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
120
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Feb. March April May June July Aug. Sept. Oct. Nov. Dec. Jan.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	1-30-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.50	.00	.0	9.63	9.13	93.75	6.25	1,171	1.79	1.18	51.7	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	27.88	- .13	- .4	28.88	27.75	32.25	21.25	779	.57	.63	- 9.5	21.9	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	11.00	.00	.0	11.13	10.63	16.00	9.13	3,864	1.17	2.22	- 47.3	91.7	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	70.75	.25	.4	72.50	70.00	80.25	62.25	3,460	1.39	1.28	8.6	18.0	1.80	2.5	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	74.50	1.00	1.4	74.88	73.13	81.00	54.25	15,239	6.20	8.40	- 26.2	15.9	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	11.88	.00	.0	12.13	11.63	19.75	11.25	956	.70	1.75	- 60.0	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inn ..... N	39.50	- .50	- 1.3	40.00	37.50	45.38	24.50	5,660	1.94	1.57	23.6	27.2	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.75	.13	1.9	6.88	6.50	11.00	6.00	8,988	2.26	2.26	.0	24.1	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	46.00	1.00	2.2	46.88	42.88	77.00	42.75	1,451	2.26	2.19	3.2	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.75	- .25	- 1.3	20.50	19.75	26.63	16.75	168	.44	.91	- 51.6	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	11.25	- 2.50	- 18.2	11.25	11.25	16.38	10.50	1	.00	.06	-100.0	2.6	.20	1.8	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	34.88	- .63	- 1.8	35.13	34.88	51.75	34.63	25	.09	.93	- 90.3	NE	.00	.0	.....	fiscal	09-86	43.8	45.5	(3.6)	.4	(1.34)	.13	167.6	173.9	(5.2)	1.9	(1.95)	.72
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	7.50	- 1.13	- 13.0	8.25	7.25	30.00	7.25	4,019	4.90	4.19	16.9	NE	.40	5.3	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	6.13	- .13	- 2.0	6.25	6.00	12.50	5.13	184	.54	.90	- 40.0	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	56.50	3.88	7.4	56.63	52.38	57.00	29.00	39,061	3.00	2.21	35.7	31.0	.32	.6	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.50	- .25	- 5.3	4.75	4.13	5.50	3.50	58	.62	.50	24.0	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	48.13	1.63	3.5	49.63	46.38	49.88	30.06	12,621	1.41	1.41	.0	19.7	1.28	2.7	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	51.50	- 1.63	- 3.1	53.63	51.50	60.75	45.25	20,791	5.00	3.20	56.3	17.5	2.80	5.4	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	28.63	1.63	6.0	28.63	26.50	29.88	17.34	9,952	1.06	1.02	3.9	20.6	.54	1.9	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	14.38	- .25	- 1.7	15.25	13.50	19.25	6.63	5,207	3.64	3.55	2.5	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.38	.00	.0	5.63	5.25	9.88	4.88	802	1.34	2.25	- 40.4	8.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	50.63	3.00	6.3	51.00	47.50	51.00	27.50	5,295	2.76	2.39	15.5	NE	2.00	4.0	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	766.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.38	- .25	- 6.9	3.38	3.13	9.00	3.25	55	.31	.68	- 54.4	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	31.13	.13	.4	32.38	30.00	37.00	23.06	35,940	1.39	1.63	- 14.7	18.9	.64	2.1	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	37.50	- 1.13	- 2.9	40.00	37.50	41.19	30.19	11,833	1.37	1.41	- 2.8	15.4	1.00	2.7	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	62.63	4.13	7.1	65.63	58.00	65.63	33.00	80,831	3.23	1.51	113.9	16.5	1.60	2.6	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	44.88	- 1.13	- 2.4	46.25	44.50	60.50	42.25	17,199	3.60	3.40	5.9	10.2	1.12	2.5	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.38	- .50	- 8.5	5.88	5.25	8.50	4.75	473	.44	.80	- 45.0	19.2	.23	4.3	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	47.25	.63	1.3	47.50	45.75	48.50	36.00	1,191	.59	.71	- 16.9	17.7	1.28	2.7	.....	fiscal	09-86	1106.4	1036.8	14.0	5.6	.67	.26	4314.5	3823.1	57.0	51.4	2.67	2.32
Anchor Hockng ..... N	27.38	- 1.63	- 5.6	29.25	26.25	35.00	23.25	1,755	1.66	1.55	7.1	NE	1.48	5.4	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	27.00	1.00	3.8	27.25	25.50	29.75	22.00	500	.54	.89	- 39.3	15.7	.64	2.4	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	32.88	1.00	3.1	33.25	31.13	33.63	20.56	36,374	1.33	1.38	- 3.6	20.9	.48	1.5	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	54.38	3.13	6.1	55.25	50.63	55.25	34.03	15,533	2.11	1.46	44.5	18.1	1.12	2.1	NEW	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	5.75	.00	.0	6.25	5.75	7.75	4.25	0	.00	.22	-100.0	16.0	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	58.88	- .63	- 1.1	60.63	58.25	68.50	47.25	5,032	.78	.73	6.8	16.6	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef ..... N	9.38	.00	.0	9.38	9.25	11.75	8.38	172	.08	.15	- 46.7	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	20.00	- 1.63	- 7.5	21.63	19.50	22.00	13.50	4,736	1.01	1.46	- 30.8	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	59.63	- .50	- .8	60.50	58.63	62.25	44.25	2,832	1.06	1.69	- 37.3	15.8	1.52	2.5	NEW	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	42.63	.75	1.8	43.63	41.50	44.88	27.38	48,604	1.26	1.18	6.8	20.5	1.04	2.4	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.80	.49	7113.4	5967.0	619.8	532.9	1.80	1.35
Coors, Adolph ..... M	25.63	- 1.63	- 6.0	27.13	25.38	31.63	22.50	8,639	2.38	1.72	38.4	14.6	.50	2.0	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	30.00	.00	.0	30.63	29.00	32.50	22.75	13,248	2.00	1.36	47.1	17.5	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	56.00	.25	.4	56.50	54.50	81.50	46.63	9,449	2.12	1.85	14.6	15.1	1.40	2.5	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	48.00	5.13	12.0	49.00	42.25	49.00	25.88	18,982	1.95	3.37	- 42.1	23.6	1.24	2.6	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	.61	.15	3346.9	3138.4	145.7	90.1	1.50	.93
Dean Foods ..... N	30.13	.75	2.6	30.13	29.25	33.69	25.13	1,591	.60	.74	- 18.9	19.7	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	.00	.0	1.13	1.06	2.31	.88	2,325	.40	.59	- 32.2	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	25.88	- .50	- 1.9	26.50	24.75	29.19	20.75	3,849	1.41	1.79	- 21.2	15.7	.58	2.2	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	38.00	- .50	- 1.3	39.00	37.88	44.88	31.00	2,043	.93	1.11	- 16.2	15.4	1.00	2.6	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	55.25	2.88	5.5	57.25	51.75	60.50	42.88	8,384	1.25	1.35	- 7.4	22.6	1.00	1.8	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	45.38	.50	1.1	46.00	43.25	48.25	30.63	14,734	1.10	.89	23.6	19.8	1.00	2.2	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	35.00	- 2.13	- 5.7	37.25	35.00	37.63	22.13	211	.11	.20	- 45.0	17.2	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	25.00	.00	.0	25.00	23.25	31.53	22.50	3,648	2.58	1.34	92.5	15.6	1.18	4.7	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	39.63	1.38	3.6	40.88	36.88	40.88	22.00	39,828	4.89	2.21	121.3	22.6	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	59.88	2.25	3.9	61.50	57.00	62.38	33.50	9,313	.75	.81	- 7.4	24.4	1.08	1.8	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	54.75	2.00	3.8	55.50	51.63	65.88	41.38	15,253	1.13	1.19	- 5.0	18.7	1.72	3.1	NEW	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	79.63	- .38	- .5	81.00	78.13	92.25	71.75	3,709	1.36	1.76	- 22.7	35.9	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	19.25	- .25	- 1.3	19.50	18.50	22.50	16.00	2,197	2.02	2.05	- 1.5	NE	.80	4.2	NEW	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	42.00	.00	.0	42.00	41.75	45.25	35.88	1,811	1.50	1.82	- 17.6	17.1	1.00	2.4	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	13.88	- .13	- .9	14.50	13.63	18.63	9.88	1,161	1.72	1.38	24.6	37.5	.40	2.9	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	88.13	7.13	8.8	91.25	80.63	91.25	47.38	74,400	3.11	1.82	70.9	15.1	3.00	3.4	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	88.00	3.00	3.5	88.88	84.38	91.00	64.50	19,785	1.18	1.01	16.8	20.4	2.70	3.1	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	46.88	.50	1.1	48.50	45.38	48.75	29.19	16,640	2.13	1.41	51.1	15.6	.80	1.7	NEW	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	76.75	.63	.8	78.38	74.25	78.88	51.50	6,529	.86	1.56	- 44.9	14.8	1.24	1.6	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	46.88	1.88	4.2	47.50	44.75	52.75	38.50	7,320	3.40	2.61	21.0	5.7	1.00	2.1	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	27.75	- 1.75	- 5.9	29.75	27.75	32.38	24.00	913	1.32	1.66	- 20.5	28.3	.60	2.2	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co ..... N	20.50	- 1.50	- 6.8	22.13	20.50	23.38	15.13	232	.76	1.05	- 27.6	97.6	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	42.75	1.88	4.6	45.00	39.50	45.00	25.38	14,070	1.32	1.10	20.0	19.3	1.00	2.3	NEW	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	79.13	5.13	6.9	79.38	73.00	79.38	52.75	8,955	2.39	1.84	29.9	16.2	1.36	1.7	.....	9 mos.	09-86	820.6	765.6	38.2	56.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	17.25	- .63	- 3.5	17.88	17.00	28.00	14.38	2,558	2.46	1.68	46.4	19.2	.24	1.4	NEW	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	42.50	- 1.50	- 3.4	44.50	42.50	50.00	37.25	306	.42	.51	- 17.6	19.1	.60	1.4	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	25.75	.13	.5	26.50	24.50	34.63	23.25	11,410	3.95	4.08	- 3.2	26.0	.80	3.1	NEW	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	37.63	3.88	11.5	38.00	33.25	38.00	23.25	4,827	1.09	1.13	- 3.5	27.5	.28	.7	NEW	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	28.00	- .50	- 1.8	28.50	27.88	37.75	16.50	4,776	1.12	1.21	- 7.4	23.7	.04	.1	.....	fiscal	09-86	460.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Welbilt Cp ..... M	26.25	.00	.0	26.75	26.25	27.25	18.00	1,876	3.55	1.24	186.3	13.3	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.88	.38	3.9	9.88	9.63	11.13	6.25	1,425	1.98	2.78	- 28.8	89.8	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

FINANCIAL NEWS

Cafeterias outpace rest of the industry, analyst says

But tax law could trim profits

MEMPHIS — Cafeteria chains are "outperforming the rest of the industry," said one leading restaurant analyst, but their profits will be depressed this year because of the new tax code.

Craig T. Weichmann of Morgan Keegan here said the cafeteria chains have done well because they have narrowed the competition and possess "some of the strongest balance sheets in the industry." Despite their large presence in the oil-patch states, he said, their operating results are better than those of chains in other segments.

The principal players in the segment are Mobile, Ala.-based, 152-unit Morrison Inc., San Antonio-based 97-unit Luby's Cafeterias Inc. and Baton Rouge, La.-based 109-unit Piccadilly Cafeterias Inc.

Ironically, the new Tax Reform Act of 1986, which sets a lower corporate rate—in the mid-30% range—increases the tax burden on cafeterias.

The revised tax code went into effect at the beginning of this year, but the three major cafeteria chains all wind up their fiscal years later in the year. Therefore, they have been paying the old, higher corporate rate.

And, since the new law repeals the investment tax credit, the cafeteria chains' overall tax rates for this fiscal year will be higher than last year's. Because the higher rates have been spread out over the year, Weichmann said, "the net is camouflaged."

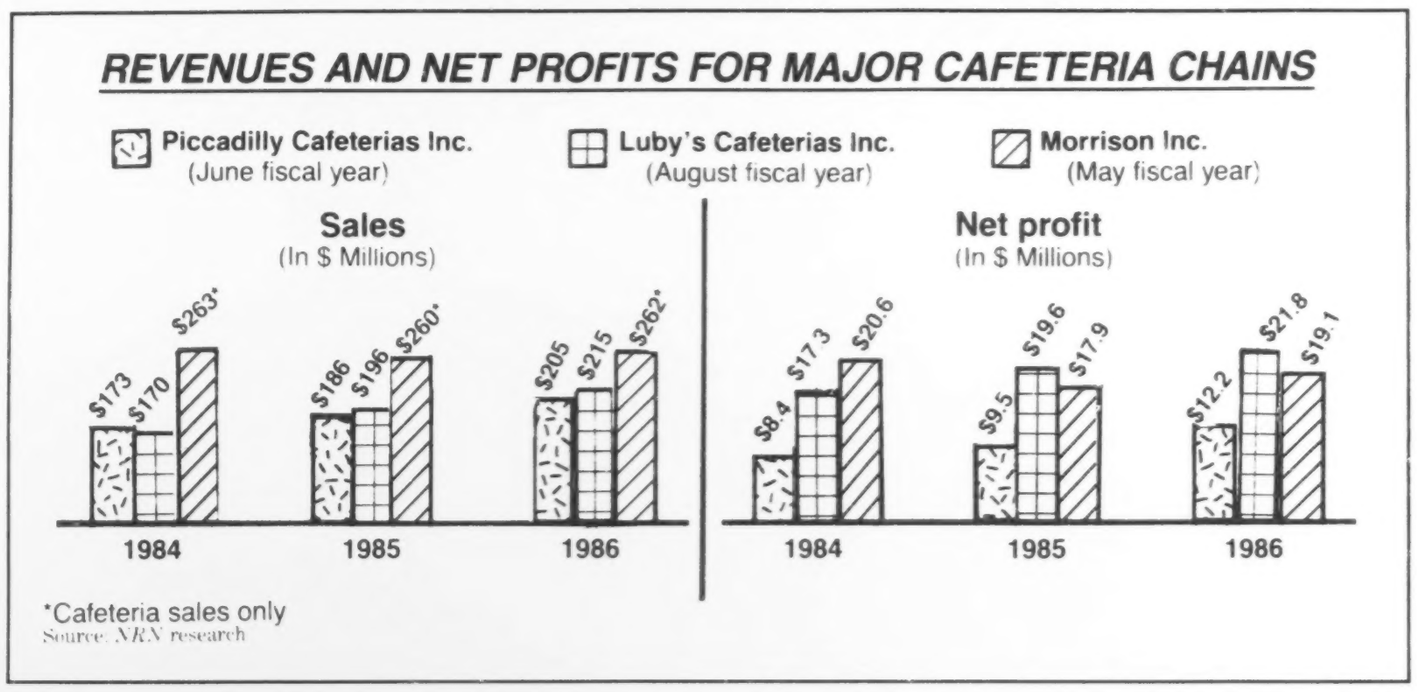
Morrison, for example, is expected to register a 28% increase in pretax earnings for the year that ends in May, Weichmann said, noting, "Here's a company that's starting to wake back up."

But Morrison's net income should be up only 10%, he added, because of an estimated 47% tax rate this year.

Luby's, "showing increased profit margins" despite its overwhelming presence in economically strapped Texas, will show only a 10% net profit gain because of a 41% tax rate, Weichmann said. Its fiscal year ends in August.

Piccadilly is likely to show an attractive 16% pretax profit increase, the analyst believes, but a higher tax rate—about 44.5%—will lower the net profit for the June-ending fiscal year to about 6%.

Next year, however, earnings should get a boost from the lower rates.



INSIDE FINANCE

Outlook: No worse, not much better

"The worst is over for the restaurant industry," says Rebecca Barfield, analyst with First Boston.

But the bad news is "We do not foresee any big rebound." Real sales are "close to flat," she said, so she is recommending only "quality stocks" like Shoney's and McDonald's.

* * *

Shoney's (recent stock price: $27.13) also rates a long-term buy signal from Smith Barney's Berton Seltzberg, who calls it "one of the best-managed companies in the industry." Same-store sales continue to climb at the Shoney's coffee shops and the Captain D's fast-seafood places. Seltzberg estimates 1987 earnings per share at $1.35, compared with $1.15 last year. In last year's fourth quarter, ended Oct. 30, Captain D's real sales rose 3.7%.

* * *

John Weiss at Montgomery Securities picks McDonald's ($67.63) for buys. Weiss said its valuation is "unusually low" and backs up his contention by estimating that its price-earnings ratio relative to the Standard and Poor 500 will be only 90% this year, compared with as high as 130% in recent years. He expects earnings per share of $4.40 this year, compared with $3.73 last year.

Weiss also gives an enthusiastic nod to El Chico, despite weak results lately. At $4.13 recently, the stock is "extremely undervalued," according to Weiss. Last year it lost 52% of its value. Weiss believes that if the chain can cut its "somewhat excessive" general and administrative expenses by $3 million, which he said is possible, earnings per share will grow by 40¢ to 45¢. Book value is $5.14.

* * *

Richard Pyle of Piper, Jaffray & Hopwood sees encouraging signs at Consul Corp., the Minnesota-based Chi-Chi's franchisee. Same-store sales have been up 1% in each of the past two quarters. But profitability is still out of reach because of high debt and interest expense. Pyle anticipates a third-quarter loss of 12¢ a share, compared with a 22¢ loss last year. Shares (recently at $1.75) are "reasonably priced," he said.

* * *

Western Steer-Mom 'n' Pop's ($13.75) wins a short-term and long-term buy recommendation from Neal Kaplan at Interstate Securities. This company, he said, "is in a good position for strong earnings growth" this year. Reasons: sales and profit gains from the new yeast-roll line and hot-food bars and the spreading of costs over a larger store base.

Compiled by Don Jeffrey

NRN FINANCIAL DIGEST

Pancho's net rises 23%

FORT WORTH — A 5% real sales gain helped boost Pancho's Mexican Buffet's first-quarter profit 23%, to $467,632, according to the company. Revenue increased 18%, to $10.7 million.

President Hollis Taylor said two new Pancho's were opened during the quarter and one since then, making a total of 45 units.

Captain Crab reports profit

MIAMI — Strong sales at a 400-seat restaurant opened last fall in Fort Lauderdale, Fla., helped Captain Crab report its fourth consecutive quarterly net profit, the company said.

It indicated a $152,163 profit for the first quarter, ended Nov. 30, compared with a $142,635 loss the year before. Quarterly sales rose 10%, to $2.6 million.

Captain Crab operates full-service restaurants under the name The Crab House Seafood Restaurant and fast-service outlets called Captain Crab's Take-Away. The new unit averaged $61,500 in weekly sales, the company said.

Naugles board approves merger

ORANGE, Calif. — A special committee of Naugles Inc.'s board of directors has approved in principle the proposed merger with Collins Foods International, said Naugles chairman, Richard P. Bermingham.

Each Naugles share of stock would be converted to a 0.2326 share of Collins, for a total valuation of more than $9.9 million, based on a $19-a-share price.

Naugles shareholders must approve the plan at a special meeting in April.

USACafes signs new pacts

DALLAS — USACafes said it had sold three area-development agreements for Bonanza restaurants, for a total of about $1.8 million.

According to the franchisor, which recently changed from corporation to limited partnership, one current licensee bought rights to counties in Missouri, Illinois and Tennessee, while another agreed to develop two other Illinois counties. And an investor group that operates other restaurant concepts has the rights to a county in Washington State.

Zab's given time to comply

PITTSFORD, N.Y. — Zab's Backyard Hots, which had failed to meet financial requirements of the National Association of Securities Dealers for the listing of its stock quotations, said that NASDAQ had granted it an exception until March 31.

Financial statements for the period ended Sept. 26 showed the company did not meet capital and surplus requirements. Zab's said that if NASDAQ ceased to list its quotes, it would seek listing on the over-the-counter market.

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NEWSBANDED

NRN/Gallup poll: breakfast trends

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NR X

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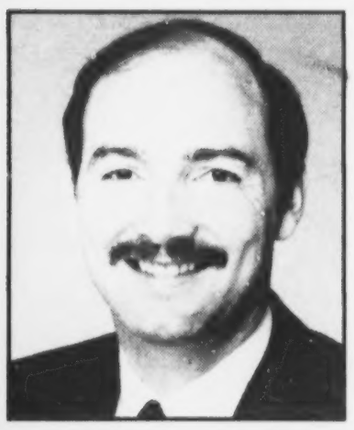
Sonic pursues Church's deal

OKLAHOMA CITY — Sonic Industries, the 980-unit fast-food chain that tried unsuccessfully to acquire the A&W restaurant chain, has targeted Church's Fried Chicken for takeover.

C. Stephen Lynn, chief executive of Sonic Industries, said he has proposed an acquisition of San Antonio, Tex.-based Church's by a corporation he would head, while remaining at the helm of Sonic here.



Lynn

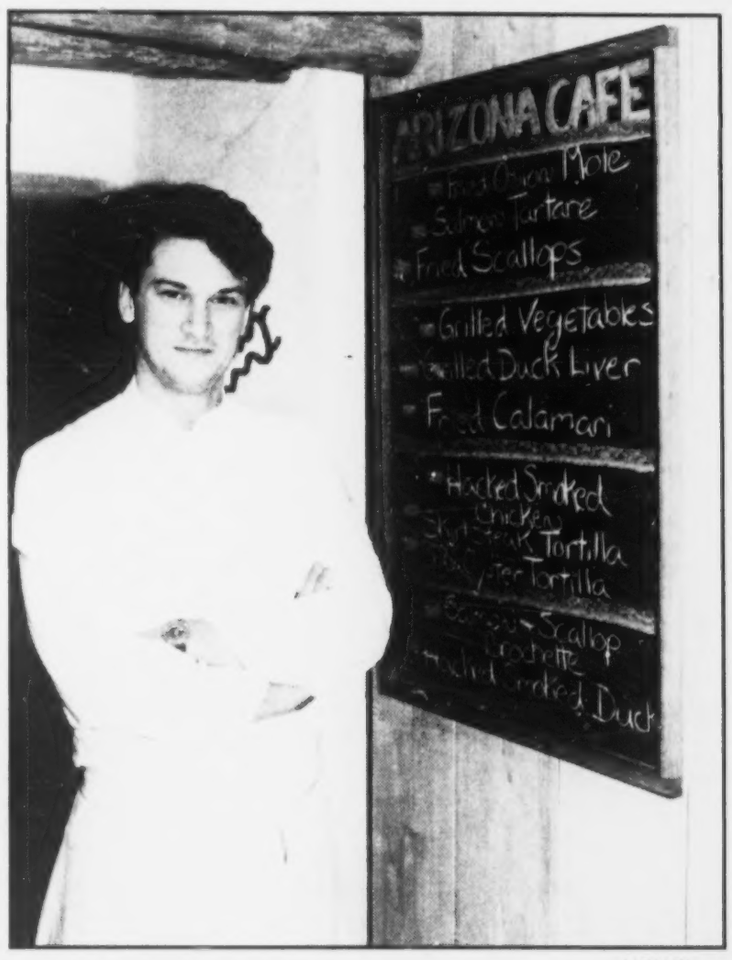
Richard Sherman, president and chief executive of Church's, which operates and franchises 1,540 fast-food outlets, declined comment on Lynn's proposal. The matter, he said, has been turned over to Morgan Lewis Githens and Ahn, New York, Church's investment banker.

A spokeswoman for the investment banker declined to comment or release information about Lynn's proposal or Church's reaction to it.

Church's, which has been hard hit by the weak economy and high unemployment in its home state of Texas, has been frequently mentioned during the last year as an attractive takeover possibility.

Lynn has been seeking an acquisition since he and celebrity Art Linkletter took Sonic private in a $10 million leveraged buyout a year

(See **SONIC**, page 87)



NRN Photo

Chef Brendan Walsh, with daily menu, in the new cafe at Manhattan's Arizona 206.

Urban operators add casual cafes

Independents boost revenues by broadening market appeal

By Joe Edwards

Urban restaurateurs are tapping into a new and vibrant American cafe society.

In Manhattan and several other large cities, restaurant owners are discovering a public eager to patronize stylish, casual cafes operating inside or adjacent to existing restaurants.

In some cases cafes give operators a chance to generate food revenues in lounges and other underutilized areas, add late-night business, expand their markets, turn tables quickly and offer regular customers a new experience—often with lower menu prices and lighter meals.

Among restaurants that operate separate cafes, with the cafe names in parentheses: Arizona 206 (Arizona Cafe), Maxim's de Paris (L'Omnibus de Maxim's), Regine's (Reginette), Saloon (Saloon Grill), Shun Lee West (Shun Lee Cafe), Restaurant Divino (Cafe Divino) and Las Delicias de Rosa Mexicano (downstairs

(See **CAFES**, page 84)

Sen. Heinz to lead fight against tip tax plan

By Charles Bernstein

FORT LAUDERDALE, Fla. — Sen. John Heinz (R-Pa.) has promised to lead a fight against a Reagan administration plan to levy Social Security taxes on tips, National Restaurant Association (NRA) government relations committee chairman John Farquharson revealed here earlier this month.

Heinz would be joined by "at least a few other Senate Finance Committee members" in the struggle on behalf of the food-service industry, Farquharson, ARASERVE president, told the NRA's winter board meeting at Marriott's Harbor Beach Resort.

The Reagan administration has proposed requiring food-service and other employers to pay Social Security taxes on all tip income their employees receive. Administration budget officials have said the plan would cost the food-service industry almost $200 million.

Heinz, a member of the Heinz Ketchup family, was criticized by industry leaders last summer after

(See **HEINZ**, page 87)

FOOD WATCH

Crab cakes reign in Chicago

CHICAGO — Crab cakes, an old favorite in many coastal towns, are increasingly showing up on menus in this Great Lakes city.

King crab cakes are a new appetizer at Chicago's oldest seafood restaurant, Ireland's. Chef Bill Kosinar uses trim meat from king crab legs, mixing it with scallions, carrots, leeks and red and green peppers, Dijon mustard, Worcestershire sauce and bread crumbs. The 2-oz. patties are served with Key lime butter sauce.

Shaw's Crab House combines Maryland crabmeat, farm-raised Louisiana lump crabmeat and backfin meat with bread crumbs, mayonnaise and spices into 4-oz. cakes and sautées them.

Dixie Bar & Grill's Gulf of Mexico crab cake takes a Cajun twist with onion, bell pepper, celery, Cajun spices, Worcestershire and tabasco sauces added to fresh bluefin crab claw meat and bread crumbs. The 4-oz. cakes are deep fried. Chili mayonnaise garnish contains sour cream and jalapeño peppers, and the accompanying Dixie slaw is spicy. —**Carolyn Walkup**

Additional food news on page 10 and elsewhere inside

Burger King chief plays peacemaker

Olcott faces management challenge in new role as president

By Peter Romeo

MIAMI — Snap decisions will become as outmoded for Burger King as a 4.2-oz. Whopper if Charles S. Olcott, president of the chain's domestic division, has it his way.

Newsmaker

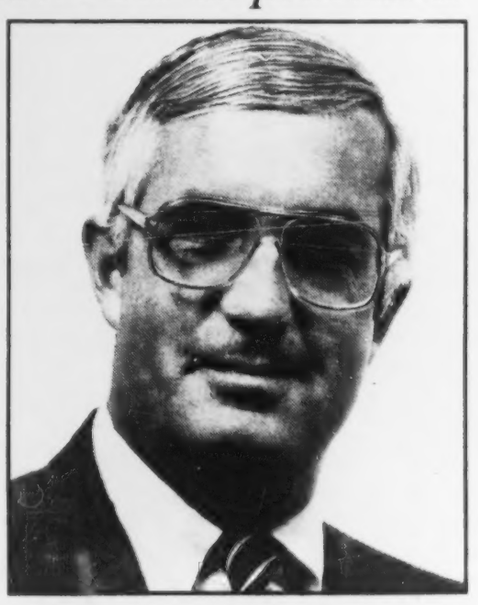
"I'm cautious about a lot of things," said the 39-year-old, who was named president of 4,400-unit Burger King USA in October. "Fast food has been a fast-decision business. I want to slow down the decision-making process to gather more information and weigh the consequences of the data."

The chain has ample data for digesting, having recently launched tests of prepackaged salads and 1-oz. hamburgers while changing the size of its Whopper sandwich for the second time in two years.

Olcott played peacemaker in downsizing the Whopper's hamburger patty to 4 oz. from 4.2 oz., to which it was enlarged from 3.6 oz. by Olcott's beleaguered predecessor, Jay Darling. Franchisees attacked Darling's move because the bigger, costlier sandwich was priced the same as the smaller version and hence cut into profits.

"We'll try small sizes and large sizes and medium sizes until we find the right fit," Olcott said. "You have to put things out there and see how they're accepted."

Burger King has yet to determine acceptance of its new small sandwiches, which are sold in three- and six-packs called Burger Bundles. "They're showing early promise, but I wouldn't want to predict anything," Olcott said.



Charles S. Olcott
Burger King USA president

"The bulk of our business comes from adults aged 18 to 49. We want to find segments that are not in that category," he continued. "Is a small burg-

(See **OLCOTT**, page 87)

Western Steer-Mom 'N Pops beefs up its salad bar

By Ken Frydman

CLAREMONT, N.C. — Western Steer-Mom 'N Pops is rolling an expanded salad bar into its 186 family steakhouse units.

Thus far, all 38 company-owned and 12 franchised Western Steers have installed the $30,000 "All American Food Bar," which contains 65 hot and cold items and replaces the old salad bars.

Western Steer's All American Food Bar has 65 hot and cold items.

Currently, 80% of Western Steers serve the items separately at different stations or as part of their regular line service, according to Harold Charles Miller, the company's marketing director.

Western Steer began installing the 8-ft.-by-22-ft., U-shaped food bars in its 288- to 312-seat units in September.

"Every day everyone eats American food like burgers, sandwiches, steaks, meat loaf, fried chicken, cheeses, fruits, salads and ice cream, so that's what we're offering our customers," Miller said.

Western Steer's food bar rollout reflects a general trend in the family steakhouse segment. As meat sales continue to drop, traditional meat-and-potatoes chains, such as Ponderosa, USA-Cafes and Ryan's, have beefed up their salad bar offerings in an attempt to regularly lure the nonbeef eater.

"The expanded salad bars give diners a variety of hot and cold entrées and the option of having lighter items and salad with their dinners," said Neal Kaplan, a food-service industry analyst with Interstate Securities in Charlotte, N.C. "Right now salad bars are accounting for about 50% [of sales] at some steakhouse chains."

Unlimited trips to the Western Steer food bar cost $3.99 per person. Western Steer customers pay $1.89 with an entrée. As a meal and accompaniment, the food bar is accounting for 40% of the menu mix and has boosted average-store revenue by 22% to 25% since installation, according to Jack Harmon, Western Steer vice president of finance.

"It'll take a full-year cycle to see the impact of the All-American Food Bar on our sales and profits," Harmon said. Western Steer's average per-store sales were $950,000 last year.

For the quarter ending Nov. 7, 1986, Western Steer's aftertax margins were 3.3% on revenues of $15.9 million, compared with 4% profits on revenues of $12.6 million during the same period one year ago.

Profits were 3.2% on revenues of $41.8 million for the nine-month period ending Nov. 7, compared with 3.3% profits on sales of $35.8 million during the same three quarters a year before.

Mrs. Fields takes second shot with muffins, tests ice cream

NRN *San Francisco Bureau*

PARK CITY, Utah — Mrs. Fields Cookies, which last summer aborted a muffin rollout because of problems with the product's shape and size, is again selling the baked goods in selected markets and has introduced ice cream and candy in others.

Muffins are now available in some Utah stores and will move into other markets as soon as the 410-unit chain hires someone to show store-level employees how to prepare the product, a spokesman said. The muffins have come in a variety of flavors, including raisin-bran and blueberry, and are sold by weight, with most in the 60¢ range, the source said.

A hand-dipped high-butterfat ice cream, the company's own formula, is being sold at selected Mrs. Fields stores in Utah and Arizona. It can be purchased either in a cup or on a fresh-made waffle cone.

A systemwide ice cream rollout could take some time, the source said, because most stores are not equipped with freezers. Furthermore, the source noted, some stores will not get ice cream because landlords have given exclusive ice cream rights to other retailers.

Mrs. Fields has also begun selling its own line of macadamia nut candies in company stores and in some department stores in California. The candies have chocolate and caramel-chocolate coverings. One company official said the line would eventually be offered systemwide.

The product diversification program at Mrs. Fields is typical of the approach being taken by several cookie-specialty companies, which see the strategy as a way to increase sales and improve or retain market share. David's Cookies, a 200-plus-unit competitor of Mrs. Fields in several markets, sells not only muffins and ice cream but also pizza.

Mrs. Fields Cookies added about 110 stores last year and, at one point, projected 1986 sales of $90 million. The privately held company, headed by Deborah Fields, owns all Mrs. Fields stores and operates in 20 states, including seven in the West. California is its largest market, with 110 stores.

LATE NEWS DIGEST

Godfather's opens slice unit

OMAHA, Neb. — Godfather's Pizza Inc., owner of the 650-outlet chain, has opened the company's first by-the-slice mall unit. The ovens at the operation in Minneapolis' Nicollet Centre can cook up to 1,000 slices per hour and refrigerated cases hold prepackaged salads, the Pillsbury subsidiary said.

Giraffe cafe revamps menu

NEW YORK — Barry and Susan Wine have revised the menu at their eight-month-old Casual Quilted Giraffe, adding a $45-per-person fixed-price dinner to supplement the restaurant's grazing menu, which has also undergone some fine-tuning. Served from 6 p.m. until 10 p.m., the fixed price dinner includes choice of an appetizer, entrée, a salad, dessert and coffee or tea.

Red Onions sanctioned

LOS ANGELES — State authorities will briefly suspend liquor licenses at five Red Onion restaurants in Southern California after confirming "a pattern of racial discrimination" at the well-known chain. The suspensions, set for May, will range from five to 10 days. Bias charges surfaced last April when several blacks, Latinos and Middle Easterners said they were denied admittance to one of the restaurants. The company has also paid $500 each to 39 people who complained that they were denied entry.

Brock, Days Inn in talks

DALLAS — Brock Hotel Corp. said it was negotiating a franchise agreement with Days Inns of America in which Brock would convert six to nine of its Holiday Inns to Days Inns. Brock now operates about 40 Holiday Inns and Residence Inns as well as owning or franchising 274 ShowBiz and Chuck E. Cheese pizza parlors.

WALL STREET UPDATE

6.8

Index hits 181.7

NEW YORK — The *Nation's Restaurant News* Stock Index climbed 6.8 points in the week ended Feb. 6, closing at 181.7. Price-change winners beat the losers by 2 to 1.

(Story, charts on pages 88-89.)

Nestle buys L.J. Minor

CLEVELAND — Nestle Holdings Inc., based in nearby Solon, Ohio, has acquired the L.J. Minor Corp. for an undisclosed cash sum. Minor, a 35-product major food-service manufacturer of food bases, soup and gravy preparations and natural flavor sauce preparations, will be operated under its existing management as a subsidiary of the Nestle Enterprises food and hospitality group.

Excel buys meat processor

WICHITA, Kan. — Excel Corp., a boxed-beef processing food-service supplier, has acquired the Del Pero-Mondon Meat Co., a Marysville, Calif., red-meat products processor for the food-service industry.

Crugnale acquires Bailey's

WOBURN, Mass. — Joey Crugnale, owner of the five Bertucci's brick-oven pizzerias here and one-time owner of Steve's ice cream, has purchased Bailey's, a nine-unit chain of ice cream and confection parlors. Terms were not disclosed.

From staff and wire reports

INSIDE THIS ISSUE

Neiman Marcus is less than enamored with restaurant guide books after a four-year-old review of its Rotunda restaurant found its way into a recently revised guide. *Page 24.*

Hubert Seifert spent a couple of years educating the Columbus, Ohio, market about the culinary joys to be found at his Gourmet Market. His operation now grosses about $1.5 million annually, and he sells 80 lbs. of caviar a month. *Page 29.*

Irreverent flamboyance marks the design approach taken by Sam Lopata—something Manhattan's trendiest restaurants have counted on. *Page F11.*

Tax reform holds current restaurateurs at a disadvantage, making them subject to complex accounting rules, while retirees benefit from royalty changes. *Page F14.*

Congress is working on proposed legislation that would require restaurateurs to give employees 90 days' advance notice of business closings or worker layoffs. *Page F16.*

Taco Viva's losses have been cut, same store sales have improved and a menu expansion is attracting new customers. No wonder founder J. Brion Foulke III feels the worst is over. *Page 61.*

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FOCUS | NRN

BREAKFAST

DAWN OF A DAYPART: A MARKET UNTAPPED

NRN/Gallup poll: 19 out of 20 skip breakfast service

By Peter Romeo

The restaurant stampede into breakfast has roused few potential customers, according to a *Nation's Restaurant News*/ Gallup Organization study.

The poll shows 19 of 20 consumers either skip the morning meal or eat it at home on any given morning; 40% do not even eat breakfast out once a month.

Interviews with 1,010 consumers revealed that although 65% of Americans enjoy breakfasting in restaurants, only 5% ate the meal out on a typical day in 1986. In contrast, the data showed, food-service outlets snared 19% of all American adults at lunch and 16% at dinner.

In addition, while 58% of respondents had breakfasted at a food-service outlet in the month preceding the survey, fewer than one in five, or 18%, did so more than five times. The survey participants ate an average of 2.7 breakfasts away from home in the 30-day period.

"There seems to be considerable reluctance on the part of the general public to consider breakfast as a restaurant meal equal in importance to lunch or dinner," Gallup's researchers observed. "If breakfast as a viable and attractive market is ever going to become popular, restaurants will have to take a different approach."

Wider menus advised

The researchers recommended broadening morning menus to include new or unusual items, providing patrons with newspapers and offering tables where unaccompanied breakfasters can enjoy each other's company.

"Loneliness appears to be a major obstacle to overcome at breakfast," the researchers commented.

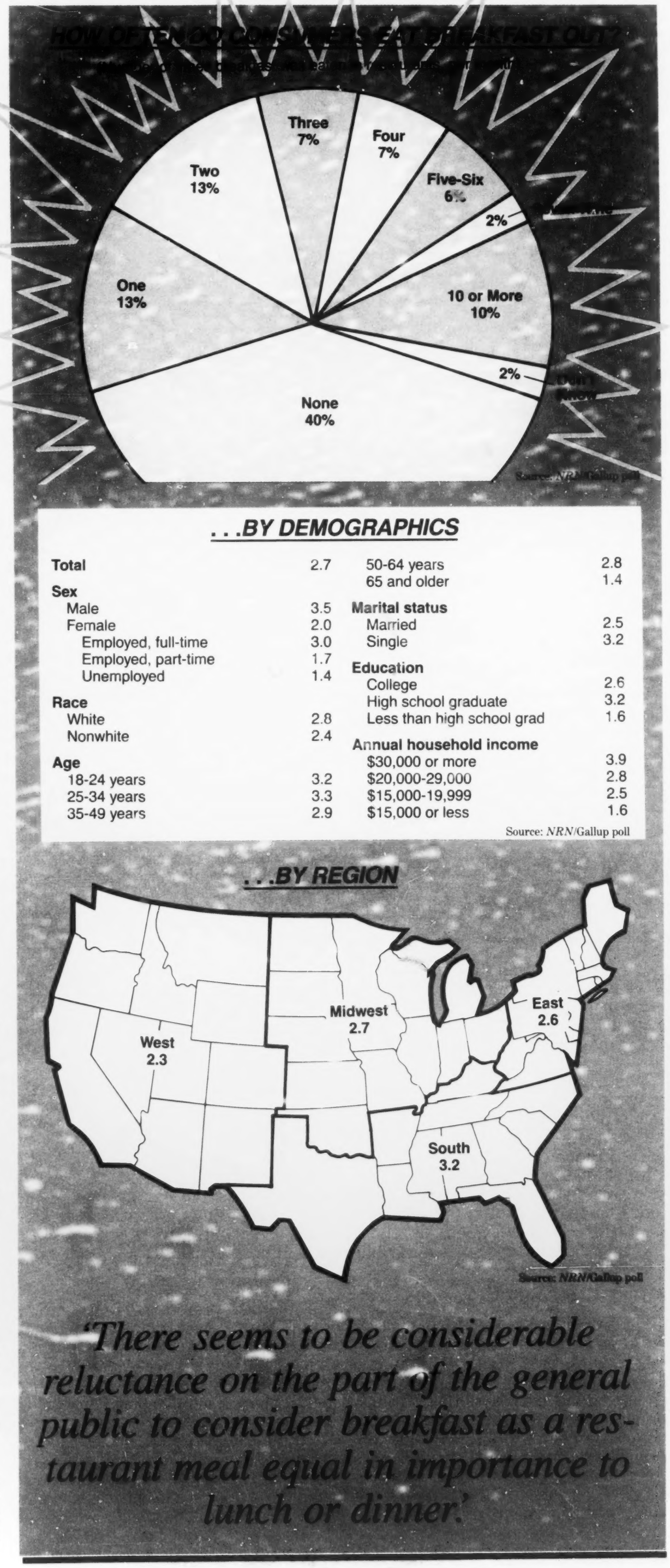
They discovered that one-third of the survey's respondents disdain breakfasting alone. Yet 42% of the participants were unaccompanied while eating morning meals in restaurants during the prior month.

"Restaurants who cater to a business clientele might attempt to overcome the loneliness of solo eating by designating one or two tables as 'club' tables capable of seating eight to 12 breakfast-eaters who normally eat alone," the probers advised.

"Restaurants of all types could perform a service for their customers by providing newspapers to be read during breakfast and returned when paying the bill," they observed, noting that 61% of respondents expressed a dislike of being hurried while breakfasting in restaurants. "This amenity would also help those who have no choice but to eat alone yet do not enjoy doing so."

The survey found that so-called power breakfasts may not be as commonplace as many believe. Only 12% of respondents said they conducted

*(See **NRN/GALLUP**, page F4)*



'There seems to be considerable reluctance on the part of the general public to consider breakfast as a restaurant meal equal in importance to lunch or dinner.'

Slower growth rate darkens sunny side into share scramble

By Karen Bruno

After several years of steady traffic increases, growth in breakfast is flattening out, leaving players from billion-dollar fast feeders to independent restaurants scrambling for market share in an increasingly unconventional and competitive arena.

"The distribution system is in place," said Emily Child, vice president of marketing for Bakers' Square, a chain that added breakfast to its menu two years ago. "There are enough places to eat breakfast for those customers who want to eat breakfast out."

It was the huge fast feeders that awakened breakfast, once a sleeper among meals eaten out, to big profits and a potentially huge customer base.

Customers grew to love the convenience, speed and low price provided by a McDonald's. As a result, their expectations for eating breakfast out were permanently altered.

Atypical customers

"Midscale restaurants are up against the wall," said Mary Hacking, vice president of marketing for Village Inn, a mostly breakfast concept based in Denver, Colo. "The fast-food restaurants have created a time expectation which we have to meet."

With fast feeders dominating the breakfast market, the traditional coffee shop chains, such as the International House of Pancakes (IHOP) and Denny's, retaliated by presenting breakfast promotions and shoring up their lunch and dinner segments.

However, the "typical" breakfast customer is nearing extinction.

"Where people are eating breakfast and how people are eating breakfast is quite different from the situation a few years ago," explained Mark Lawless, vice president of planning and market research for Ponderosa. The 375-unit chain jumped into the breakfast market two years ago with a buffet concept but has since dropped it from two-thirds of the units.

"A lot of breakfast business is being driven by the nontypical breakfast eater, who wants something fast and cheap," Lawless said.

But even the fast feeders are conceding that the traffic increases are not what they used to be.

David Winkel, vice president of marketing for Hardee's, said the chain "may be entering a shake-out period. The market has become saturated with alternative places to eat."

Growth potential

"Independent restaurants are taking away some of our business," said Winkel, "as fast-food customers trade up. This is a maturing market, but there is still room for growth."

The figures seem to support the po

*(See **MORNING**, page F7)*

FOCUS | NRA

BREAKFAST

WHO ATE RESTAURANT BREAKFASTS ALONE

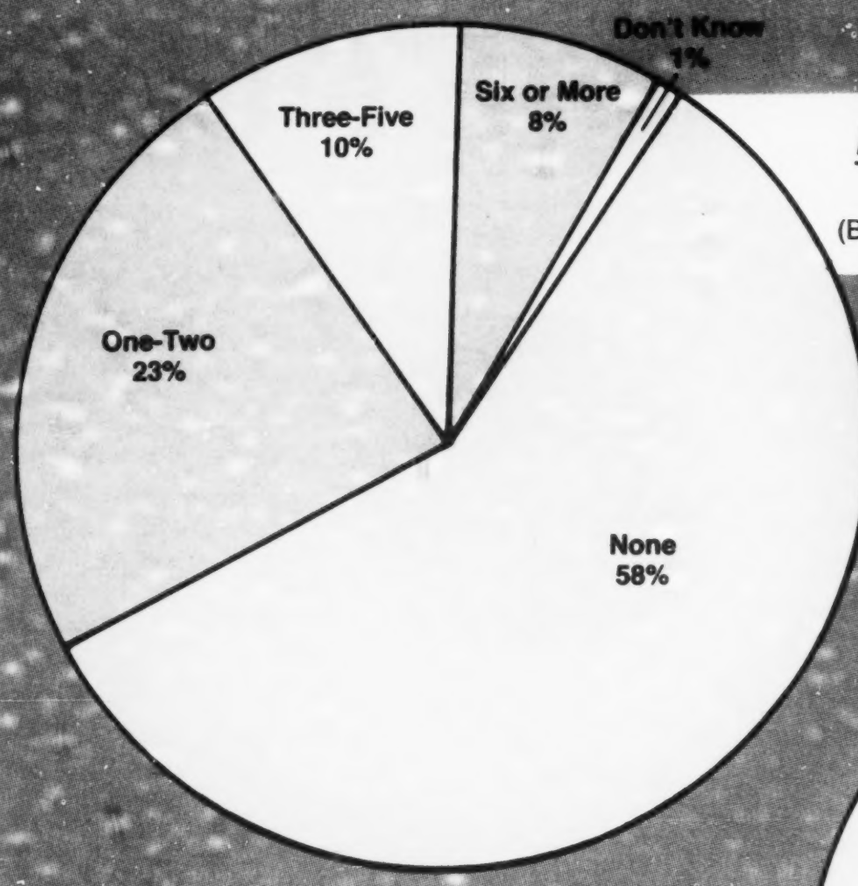
(Based on those who ate breakfast out, by demographics in percent per month)

Total	41%
Sex	
Male	52
Female	28
Employed	35
Unemployed	18
Age	
18-24 years	34
35-49 years	42
50 years and older	30
Marital status	
Married	34
Single	51
Education	
College	37
No college	41
Annual household income	
$30,000 or more	42
$15,000-29,999	40
Under $15,000	40
Region	
East	40
Midwest	38
South	47
West	30

Source: *NRN*/Gallup poll

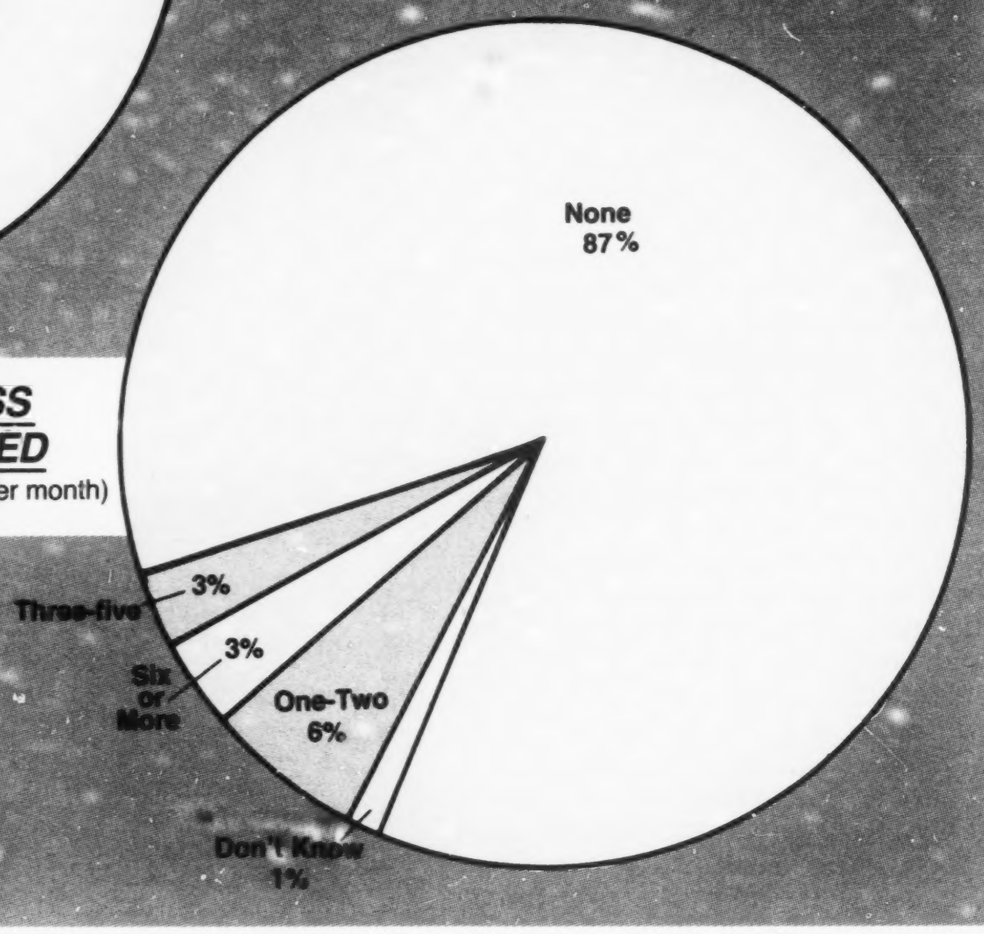
HOW OFTEN DO PEOPLE EAT BREAKFAST OUT ALONE?

(Based on those who ate breakfast out, per month)



NUMBER OF BUSINESS BREAKFASTS ATTENDED

(Based on those who ate breakfast out, per month)



NRN/GALLUP POLL

'If you can identify the group you wish to attract and then adjust your menu, you may have a successful breakfast.'

(Continued from page F3)

business while they breakfasted in restaurants during the prior month. Half of those who mixed bacon with business did so fewer than three times.

In addition, the study called into question the drawing power of such breakfast features as all-you-can-eat buffets and light morning menus.

Fifty-two percent of respondents indicated they preferred a "substantial hot breakfast" to a lighter meal of cereal, toast and fruit.

Half of the contacted consumers indicated they prefer table service to self-service morning buffets.

Fifty-five percent of respondents expressed a preference for trying new breakfast foods while they breakfast in restaurants, instead of having the same things they could eat at home.

Almost the same number, or 50%, expressed a desire for price-fixed rather than à la carte breakfast menus. Fifty-one percent said they could be lured to an unfamiliar restaurant by breakfast specials.

The *NRN*/Gallup study found that respondents' gender, race, income, age, place of residence and marital status influenced their frequency of eating breakfasts in restaurants.

For instance, males ate an average of 3.5 breakfasts in restaurants during a one-month period, while females reported having only two morning meals away from home during that time period.

Whites ate more breakfasts than did nonwhites, 2.8 versus 2.4. Singles consumed more than did married persons, 3.2 compared with 2.5. And high-school graduates frequented more restaurants in the morning than did persons with more or less education, 3.2 times for high-school graduates, versus 2.6 for college-educated consumers and 1.6 times for those who never finished high school.

Affluence foretells frequency

The survey unearthed a correlation between affluence and consumption of restaurant breakfasts.

Respondents from households with an annual income of less than $15,000 breakfasted away from home only 1.6 times. Persons in the $15,000-to-$19,999 bracket ate 2.5, respondents from households earning $20,000 to $29,999 consumed 2.8 and those from homes with incomes of $30,000 or more breakfasted 3.9 times.

The size of a respondent's household also correlated with breakfast consumption.

Respondents from homes with five or more people typically ate three morning meals in restaurants, while those from two-person households consumed 2.7. Persons who lived by themselves breakfasted 2.3 times in restaurants.

The higher the age of the respondent, the less likely he or she was to eat breakfast in a restaurant.

Persons aged 25 to 34 were the best morning customers, averaging 3.3 restaurant breakfasts per month, compared with the 2.9 typically consumed by persons aged 35 to 49 and the 1.4 eaten by consumers aged 65 and above.

Women with full-time jobs ate more than twice the number of restaurant breakfasts, or three per month, shown by females who were unemployed or employed part-time.

Southerners consumed 3.2 restaurant breakfasts on the average, compared with means for Easterners, Midwesterners and Westerners of 2.6, 2.7 and 2.3, respectively.

Demographics a factor

Breakfast preferences also varied widely from demographic group to demographic group. For instance, persons from families with two or more members were more likely than members of larger and smaller households to enjoy a leisurely breakfast.

An inordinately high preference for unhurried breakfasts was also expressed by employed women, persons aged 25 to 64, high-school graduates and members of households with a total income of $20,000 or more.

The groups evidencing the greatest desire to try new breakfast dishes included single persons, Westerners and women.

Light breakfast foods were most preferred by women, persons 65 or older, single people and unemployed women.

Minority members, employed women, Easterners and Westerners showed the most susceptibility to breakfast specials.

Price-fixed breakfast menus were most popular among Westerners and persons aged either 18 to 24 or 65 and above.

Breakfast buffets had their greatest following among men, persons from households with five or more members, Westerners and women with full-time jobs.

"If you can identify the group you wish to attract and then adjust your menu, attitude and advertising to that group, you may have a successsful breakfast period instead of one that exists for the convenience of a few," the organization's reserchers advised.

For instance, they said, "Women claim to enjoy both light foods and variety at breakfast. Perhaps they can be lured in for the morning meal by offering a selection of unusual breakfast items that would not normally be prepared at home as well as appealing eye-openers which do not expand the waistline."

NRN commissioned the study to study consumers' attitudes toward breakfasting in restaurants. The findings prompted Gallup to dub breakfast "the last bastion of meals prepared and eaten at home."

The survey of 1,010 American adults was conducted during a one-week period in December.

FINANCIAL NEWS

NRN Stock Index rises 6.8, to 181.7, in third week of gains

NEW YORK — The *Nation's Restaurant News* Index of 83 stocks rose for the third consecutive week, closing Feb. 6 at 181.7, a 6.8-point gain.

The Dow Jones Industrial Average, meanwhile, climbed 28.83 points and closed the week at 2,186.87. The index of 30 blue-chip stocks finished at a record 2,201.49 on Feb. 5. Analysts cited investor confidence that American interest rates would remain low and rumors that Japan would lower its rates.

Price gainers outnumbered the decliners, 87 to 44, on *NRN*'s complete, 157-issue listing of restaurant, lodging, food-service manufacturing, distributing and diversified companies. Twenty-six did not change.

Stocks whose volumes exceeded 12-week trading norms roughly equaled slower-moving issues, 78 to 77, with two unchanged.

Concept Development Inc., franchisor of Pantera's pizza, was a leading price-gainer and volume-surger. It rose $1.25, to $7.75, a nearly 20% gain, on volume of 267,300 shares, 281.6% above average. The company said it had made a cash-and-stock takeover offer worth about $45 million for Pizza Inn. Concept also reported net profit of $581,000 for the second quarter ended Dec. 28, compared with a $2.2-million loss in the same period the year before.

Pizza Inn traded at 161,200 shares, 141.1% above its norm. The price fell 25¢, to $10.25. The investor group headed by chairman Joseph Spillman that is trying to take the company private in a $38-million leveraged buyout said that it had ended talks with an important financing source, leaving the buyout in doubt.

Church's Fried Chicken, another takeover target, traded 169.7% above average, at more than 2.1 million shares, closing $1.63 higher, at $13.38. A group led by C. Stephen Lynn, chairman of the Sonic drive-in hamburger chain, requested a meeting with Church's to discuss a possible acquisition.

Only one restaurant issue, Consolidated Products, closed at a new 52-week high, up 38¢, to $4. Finishing at yearly lows were: International Kings Table, down 88¢, to $15.75; Sis Corp., 25¢, to $4.25; Southern Hospitality, 13¢, to $2.75; Maverick, 19¢, to $1; Swensen's, 6¢, to 69¢, and Primo, 22¢, to 13¢.

VOLUME TREND LEADERS

Carling OKeef	N	294.1	Vie de France	M	185.3
Rest Mgmt	M	293.4	El Pollo Asa	M	178.7
Concept Dev	M	281.6	Churchs Fr Ch	N	169.7
Welbilt Cp	M	247.9	Cracker Barrel	M	165.5
Hormel, George	A	200.0	TCBY Enterprises	M	144.5

TOP PERCENTAGE PRICE GAINERS

ARK Restaurants	M	25.0	Horn & Hardart	A	16.5
Bob Evans Farms	M	20.5	Karcher Carl	M	16.0
Concept Dev	M	19.2	Vicorp Restaurants	M	15.9
Hambrg Hamlet	M	18.2	La Quinta Inns	N	14.7
Consul Rest	M	16.7	Carling OKeef	N	14.7

TOP PERCENTAGE PRICE LOSERS

Primo Inc	O	- 63.6	Swensens Inc	O	- 8.3
Am Restaurants	M	- 31.8	Taco Villa	M	- 7.1
Stuff Yer Face	O	- 16.7	Fort How Pap	N	- 6.3
Maverick Rest	M	- 15.8	Ritzys G D	M	- 5.9
McFaddin Ven	A	- 13.3	Mr Steak	O	- 5.9

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market		Stock Market: 2-06-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants	M	1.88	- .88	- 31.8	1.88	1.86	4.13	1.50	10	.04	.14	- 71.4	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants	M	5.00	1.00	25.0	5.00	4.25	12.25	3.25	453	1.17	.84	39.3	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.26)	.08	24.4	19.0	(.3)	.9	(.09)	.30
Assoc Hosts	M	8.88	.63	7.6	9.00	8.50	9.63	7.38	344	.76	1.04	- 26.9	NE	.12	1.4	.....	fiscal	09-86	18.5	21.3	.7	.1	.17	.02	81.5	89.5	(2.9)	2.1	(.64)	.46
Bob Evans Farms	M	23.50	4.00	20.5	23.75	20.00	23.50	17.19	4,227	1.87	1.00	87.0	26.4	.28	1.2	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace	M	5.63	- .25	- 4.3	5.75	5.38	6.25	4.00	308	1.71	2.94	- 41.8	18.8	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	19.50	- .75	- 3.7	20.50	19.25	24.38	17.75	681	1.67	1.16	44.0	NA	1.10	5.6	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	9.25	1.00	12.1	10.13	8.25	16.00	6.75	5,959	12.57	5.16	143.6	38.5	.16	1.7	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.69	.00	.0	0.75	0.69	1.50	.56	1,123	.72	1.06	- 32.1	22.9	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl	O	.31	.00	.0	0.38	0.31	.47	.09	1,674	.86	1.11	- 22.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	7.25	.63	9.4	7.25	6.63	11.25	6.50	11,544	4.26	3.58	19.0	34.5	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	27.63	1.50	5.7	28.00	26.75	27.75	18.50	4,266	8.17	3.70	120.8	29.7	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch	N	13.38	1.63	13.8	14.25	11.38	18.50	10.88	21,206	5.61	2.08	169.7	49.5	.46	3.4	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods	N	20.38	.75	3.8	21.75	19.63	21.75	12.50	6,373	3.19	1.99	60.3	40.0	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev	M	7.75	1.25	19.2	8.00	6.75	8.38	2.00	2,673	4.77	1.25	281.6	NE	.00	.0	NEW	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Consol Prods	M	4.00	.38	10.3	4.00	3.50	4.00	2.38	144	.44	.85	- 48.2	28.6	.08	2.0	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest	M	1.75	.25	16.7	1.75	1.50	4.25	1.25	1,063	2.21	1.70	30.0	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel	M	21.00	1.63	8.4	21.50	19.25	22.25	14.50	1,648	4.62	1.74	165.5	19.8	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc	O	2.25	.00	.0	2.75	2.25	7.25	2.00	8	.04	.67	- 94.0	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts	M	28.50	.00	.0	28.75	28.50	37.38	25.00	1,185	1.63	3.04	- 46.4	17.5	.28	1.0	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico	M	4.00	.00	.0	4.00	3.88	8.25	3.50	1,600	3.44	2.40	43.3	23.5	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa	M	6.38	- .13	- 1.9	6.75	6.38	8.38	5.00	2,893	7.72	2.77	178.7	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest	M	1.94	.13	6.9	1.94	1.75	2.63	1.44	488	.81	1.21	- 33.1	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper	O	.31	.00	.0	0.44	0.31	.69	.25	155	.26	.34	- 23.5	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's	A	38.00	- 1.63	- 4.1	39.63	37.75	40.66	19.59	101	.21	.55	- 61.8	55.1	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc	M	2.13	.25	13.3	2.25	1.75	5.63	1.38	1,957	2.90	3.58	- 19.0	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	6.50	1.00	18.2	6.50	5.25	7.75	3.31	104	.31	.24	29.2	14.4	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a	M	29.75	.00	.0	30.75	29.75	35.50	16.00	514	.53	.56	- 5.4	23.8	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab	M	15.75	- .88	- 5.3	17.00	15.75	30.00	15.75	1,236	4.27	6.44	- 33.7	65.6	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	51	.60
JB Restaurant	M	5.63	- .25	- 4.3	5.75	5.63	10.50	5.00	914	1.88	2.91	- 35.4	NE	.00	.0	NEW	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc	M	20.50	- .38	- 1.8	20.75	20.38	26.38	17.88	7,506	3.53	4.33	- 18.5	15.6	.16	.8	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp	A	3.25	.38	13.0	3.38	2.63	5.88	2.00	244	.96	.56	71.4	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl	M	19.00	2.63	16.0	19.00	16.38	20.50	13.63	2,936	4.14	3.02	37.1	25.0	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	.88	.00	.0	0.94	0.81	2.19	.69	344	.61	.75	- 18.7	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe	N	28.38	.75	2.7	28.50	27.00	28.88	22.50	778	.43	.58	- 25.9	23.3	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	22.50	2.13	10.4	22.75	20.13	29.75	19.38	197	.39	.87	- 55.2	14.2	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	34.63	- .88	- 2.5	36.88	34.25	38.19	24.09	14,196	1.07	1.10	- 2.7	25.3	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest	M	1.00	- .19	- 15.8	1.13	1.00	2.63	1.00	162	.33	.44	- 25.0	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	1.63	.00	.0	1.75	1.63	2.25	1.63	123	.68	.46	47.8	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp	N	71.13	1.38	2.0	72.00	69.63	76.75	53.69	23,284	1.83	1.64	11.6	19.1	.66	.9	NEW	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven	A	1.63	- .25	- 13.3	2.00	1.63	6.38	1.38	209	.38	.48	- 20.8	23.2	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc	M	26.25	1.13	4.5	26.38	25.25	26.25	20.47	2,633	1.83	2.25	- 18.7	32.0	.48b	1.8	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	2.13	.25	13.3	2.13	1.88	2.75	1.13	979	1.02	1.17	- 12.8	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak	O	1.00	- .06	- 5.9	1.13	1.00	1.50	.38	834	1.74	1.41	23.4	NE	.00	.0	NEW	fiscal	09-86	6.0	11.0	(.2)	(2.1)	(.05)	(.44)	27.6	32.8	(1.1)	(2.7)	(.23)	(.58)
Nathans	M	8.00	.13	1.6	8.13	7.75	8.00	4.00	445	1.96	2.80	- 30.0	30.8	.07	.9	NEW	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza	M	17.25	.75	4.5	17.25	16.50	18.00	13.00	623	.84	.75	12.0	21.6	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd	M	5.00	.00	.0	5.25	5.00	5.75	4.50	38	.28	1.92	- 85.4	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse	M	4.75	.25	5.6	5.00	4.50	6.75	3.25	76	.51	3.87	- 86.8	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet	M	14.00	.75	5.7	14.25	13.50	14.63	8.88	317	.78	1.39	- 43.9	22.6	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam	N	12.63	.88	7.4	12.75	11.50	13.13	10.63	1,017	2.02	1.25	61.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	21.00	.75	3.7	21.00	20.38	25.75	18.19	1,314	1.39	1.28	8.6	15.3	.48	2.3	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn	A	10.25	- .25	- 2.4	10.50	8.75	12.25	7.25	1,612	4.87	2.02	141.1	56.9	.08	.8	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	16
Po-Folks	M	4.25	.38	9.7	4.25	3.63	11.00	3.63	528	1.19	.78	52.6	NE	.00	.0	NEW	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc	O	.13	- .22	- 63.6	0.25	0.13	2.19	.13	461	1.30	.95	36.8	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants	M	5.13	.13	2.5	5.13	4.88	9.75	4.63	631	.91	1.21	- 24.8	64.1	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B	A	10.00	.63	6.7	10.38	9.38	12.00	7.88	147	.34	.26	30.8	9.8	.30	3.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	8.25	.00	.0	8.50	8.25	13.41	7.25	1,251	2.99	.76	293.4	18.8	.07	.8	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	6	.03	.04	- 25.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D	M	1.00	- .06	- 5.9	1.06	1.00	2.75	.94	686	1.12	.61	83.6	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant	M	4.38	.00	.0	4.63	4.38	7.63	3.50	265	1.02	1.07	- 4.7	NE	.00	.0	.....	6 mos.	03-86	3.3	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican	M	6.75	- .25	- 3.6	7.13	6.63	15.00	5.00	214	.76	1.94	- 60.8	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family	M	25.25	.75	3.1	25.25	24.50	25.75	12.00	6,804	3.93	3.02	30.1	39.5	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef	M	5.75	.25	4.5	6.00	5.50	9.88	5.50	18	.14	1.14	- 87.7	NE	.00	.0	NEW	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc	A	16.75	.50	3.1	17.00	16.50	20.13	11.00	449	.51	.74	- 31.1	29.9	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.25	.00	.0	2.25	2.13	5.00	1.88	664	2.28	2.29	- .4	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	28.75	2.00	7.5	28.75	27.13	30.81	22.00	7,652	2.11	1.49	41.6	25.0	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	13.75	.13	.9	14.00	13.63	18.63	12.63	896	1.25	.98	27.5	13.2	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp	M	4.25	- .25	- 5.6	5.00	4.25	7.00	4.25	41	.26	.35	- 25.7	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest	M	17.50	1.00	6.1	17.50	16.50	18.84	11.34	4,021	2.35	1.88	25.0	22.7	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	8.25	.63	8.2	8.25	7.63	11.00	7.38	115	.42	1.11	- 62.2	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	2.75	- .13	- 4.3	2.88	2.75	5.63	2.75	211	.42	1.26	- 66.7	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face	O	.16	- .03	- 16.7	0.22	0.16	.34	.13	150	.10	.32	- 68.8	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.69	- .06	- 8.3	0.88	0.69	1.50	.69	48	.11	.35	- 68.6	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	11.25	.00	.0	11.25	10.75	13.00	10.00	82	.40	.40	.0	9.4	.00	.0	NEW	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa	M	3.25	- .25	- 7.1	3.50	3.25	4.63	3.00	52	.06	.09	- 33.3	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.88	.00	.0	1.88	1.75	3.50	1.75	288	.87	.87	.0	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's	N	7.63	.38	5.2	7.75	7.13	10.00	6.50	616	.54	.91	- 40.7	33.2	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TCBY Enterprises	M	17.00	.25	1.5	17.25	16.00	39.53	8.72	13,445	7.80	3.19	144.5	36.2	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat	M	2.06	.00	.0	2.06	2.00	5.06	2.00	2,751	1.53	1.78	- 14.0	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes	A	8.50	.00	.0	8.75	8.25	9.13	5.00	1,153	1.77	.87	103.4	9.9	.34	4.0	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants	M	12.75	1.75	15.9	13.00	11.50	23.00	10.25	4,884	5.73	4.39	30.5	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl	N	10.75	.75	7.5	11.00	9.63	17.81	9.25	24,632	2.56	1.76	45.5	31.6	.24	2.2	.....	9 mos.	09-86	293.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.62
Wstn Steer	M	12.75	- .75	- 5.6	13.25	12.75	16.00	10.81	115	.62	.96	- 35.4	11.7	.20	1.6	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp	N	3.75	.25	7.1	3.75	3.50	6.75	3.38	338	.84	1.21	- 30.6	NE	.00	.0	.....	9 mos.	09-86	30.0	31.6	(.5)	(1.5)	(.14)	(.37)	87.7	83.5	(1.6)	(1.9)	(.40)	(.47)

NOTE

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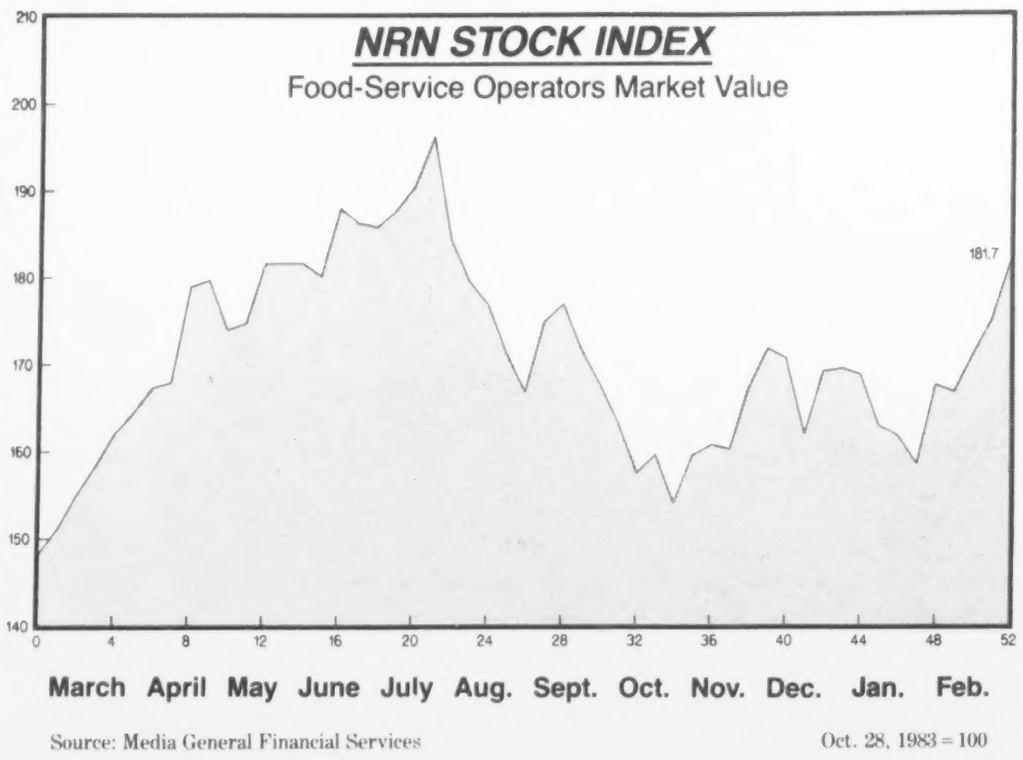
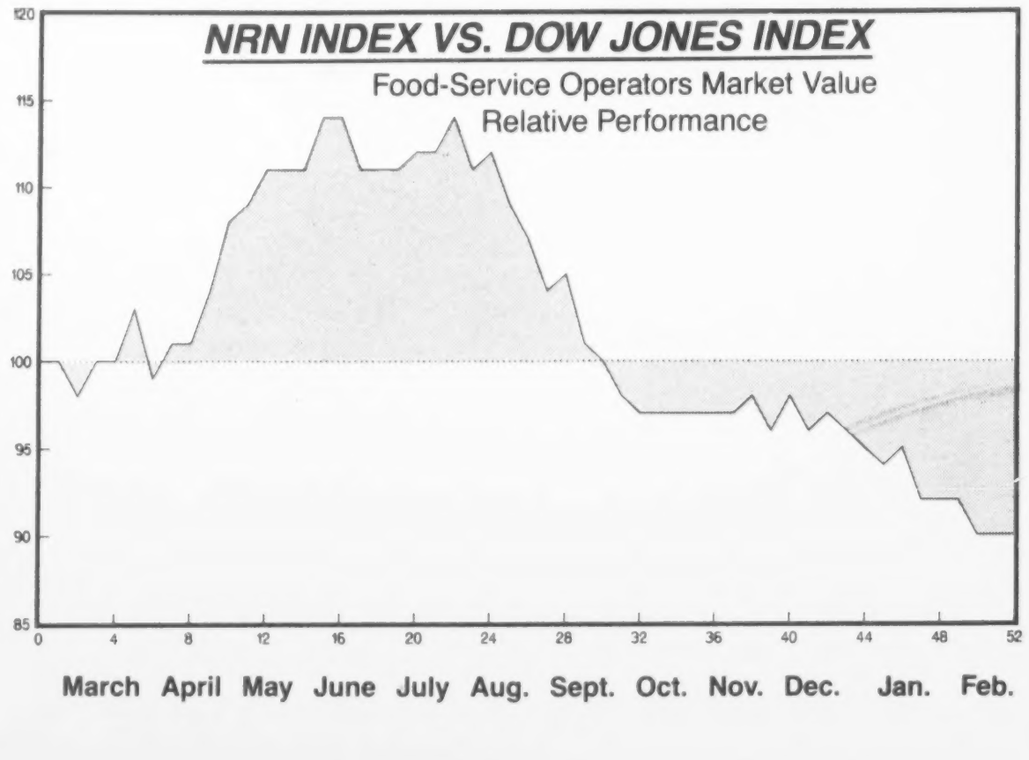
FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	2-06-87 Close	Price Weekly Change Amt.	Price Weekly Change Pct.	Price Weekly Range High	Price Weekly Range Low	Price 52-Week Range High	Price 52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	10.00	.50	5.3	10.25	9.50	93.75	6.25	1,897	2.90	1.38	110.1	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med N	27.75	- .13	- .4	28.25	27.38	32.25	21.25	322	.23	.61	- 62.3	21.9	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget N	11.00	.00	.0	11.25	10.63	16.00	9.13	4,060	1.23	2.14	- 42.5	91.7	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels N	74.00	3.25	4.6	74.75	70.75	80.25	62.25	5,138	2.07	1.22	69.7	18.9	1.80	2.4	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp N	76.88	2.38	3.2	78.25	74.75	81.00	54.25	32,958	13.41	7.06	89.9	16.4	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
La Quinta Inns N	13.63	1.75	14.7	13.75	11.63	19.75	11.25	3,285	2.39	1.76	35.8	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns N	41.50	2.00	5.1	44.00	39.13	45.38	24.50	4,576	1.57	1.58	- .6	28.6	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc N	7.25	.50	7.4	7.38	6.63	11.00	6.00	13,989	3.52	2.25	56.4	25.9	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A A	45.00	- 1.00	- 2.2	46.63	45.00	77.00	42.75	946	1.47	2.13	- 31.0	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc M	20.00	.25	1.3	20.50	19.50	26.63	16.75	364	.96	.93	3.2	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl M	11.25	.00	.0	11.25	11.25	16.38	10.50	0	.00	.06	-100.0	2.6	.20	1.8	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns N	35.00	.13	.4	35.25	34.75	51.75	34.63	174	.66	.88	- 25.0	NE	.00	.0	.....	fiscal	09-86	43.8	45.5	(3.6)	.4	(1.34)	.13	167.6	173.9	(5.2)	1.9	(1.95)	.72
Other Companies with Food-Service Operations																													
Allegheny Bev M	7.38	- .13	- 1.7	7.88	7.38	30.00	7.25	3,492	4.26	3.58	19.0	NE	.00	.0	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl M	6.13	.00	.0	6.38	5.88	12.25	5.13	276	.80	.92	- 13.0	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co N	56.00	- .50	- .9	58.25	55.00	58.25	29.72	28,446	2.18	2.28	- 4.4	30.8	.64	1.1	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents A	4.50	.00	.0	4.50	4.38	5.50	3.50	15	.16	.48	- 66.7	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills N	49.00	.88	1.8	49.75	47.25	49.88	30.06	8,713	.97	1.39	- 30.2	20.1	1.28	2.6	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R N	54.00	2.50	4.9	55.50	51.50	60.75	45.25	13,246	3.19	2.95	8.1	18.4	2.80	5.2	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	28.63	.00	.0	29.38	28.25	29.88	17.34	9,245	.98	1.02	- 3.9	20.6	.54	1.9	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart A	16.75	2.38	16.5	16.75	14.13	19.25	6.63	5,962	4.17	3.59	16.2	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp M	5.38	.00	.0	5.50	5.13	9.88	4.88	732	1.22	2.06	- 40.8	8.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp N	51.50	.88	1.7	51.88	50.75	51.88	27.50	3,074	1.60	2.40	- 33.3	8.4	2.00	3.9	NEW	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	3.25	- .13	- 3.7	3.38	3.00	9.00	3.00	249	1.42	.72	97.2	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	31.50	.38	1.2	32.38	30.63	37.00	23.16	43,615	1.69	1.67	1.2	19.1	.64	2.0	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co N	39.13	1.63	4.3	40.88	37.88	41.19	31.31	17,509	2.03	1.49	36.2	16.0	1.00	2.6	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco N	61.63	- 1.00	- 1.6	63.88	61.00	65.63	33.38	44,960	1.79	1.58	13.3	16.3	1.60	2.6	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp N	50.00	5.13	11.4	51.25	45.00	60.50	44.00	31,263	6.54	3.41	91.8	11.4	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France M	5.38	.00	.0	5.63	5.25	7.88	4.75	2,880	2.71	.95	185.3	22.4	.23	4.3	NEW	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	46.75	- .50	- 1.1	48.25	46.50	48.50	37.00	3,705	1.83	.83	120.5	17.2	1.28	2.7	NEW	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking N	27.63	.25	.9	28.50	27.25	35.00	23.75	1,336	1.27	1.47	- 13.6	NE	1.48	5.4	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica N	25.88	- 1.13	- 4.2	27.13	25.63	29.75	22.00	720	.77	.92	- 16.3	15.0	.64	2.5	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu N	31.63	- 1.25	- 3.8	33.50	31.25	33.63	20.56	31,361	1.14	1.36	- 16.2	20.1	.48	1.5	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc N	56.50	2.13	3.9	57.75	53.88	57.75	35.69	9,347	1.27	1.47	- 13.6	18.8	1.12	2.0	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds M	5.88	.13	2.2	6.00	5.88	7.75	4.25	17	.14	.22	- 36.4	16.3	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup N	60.50	1.63	2.8	61.75	58.88	68.50	47.63	6,830	1.05	.79	32.9	17.0	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef N	10.75	1.38	14.7	11.38	9.63	11.75	8.38	1,456	.67	.17	294.1	NA	.48	NA	NEW	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	21.00	1.00	5.0	21.25	19.75	22.00	13.50	7,600	1.62	1.32	22.7	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co N	58.00	- 1.63	- 2.7	59.25	56.63	62.25	45.00	5,018	1.88	1.72	9.3	15.3	1.52	2.6	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co N	42.25	- .38	- .9	43.38	42.00	44.88	27.44	36,336	.94	1.20	- 21.7	20.3	1.04	2.5	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph M	26.38	.75	2.9	26.88	26.25	31.63	23.13	7,284	2.01	1.67	20.4	15.0	.50	1.9	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra N	30.88	.88	2.9	30.88	29.75	32.50	23.00	9,254	1.40	1.42	- 1.4	18.1	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass N	57.00	1.00	1.8	57.88	54.88	81.50	46.63	9,488	2.13	1.90	12.1	15.4	1.40	2.5	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc N	45.38	- 2.63	- 5.5	47.88	44.00	49.00	26.00	19,905	2.04	2.99	- 31.8	19.7	1.24	2.7	NEW	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods N	30.63	.50	1.7	31.00	29.88	33.69	25.13	1,427	.53	.74	- 28.4	20.0	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos O	1.13	.06	5.9	1.19	1.06	2.31	.88	2,909	.50	.53	- 5.7	18.8	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc N	27.75	1.88	7.2	28.25	26.13	29.19	20.75	6,959	2.56	1.62	58.0	16.8	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	38.50	.50	1.3	39.25	37.50	44.88	31.00	2,539	1.15	1.05	9.5	21.4	1.00	2.6	NEW	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7650.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap N	51.75	- 3.50	- 6.3	55.50	51.13	60.50	42.88	15,303	2.28	1.51	51.0	23.7	1.00	1.9	NEW	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ N	46.13	.75	1.7	46.75	45.13	48.25	30.63	10,798	.81	.92	- 12.0	20.1	1.00	2.2	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George A	34.75	- .25	- .7	36.25	33.75	37.63	23.50	1,498	.78	.26	200.0	17.1	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood N	25.63	.63	2.5	27.00	25.00	31.53	22.50	2,260	1.60	1.32	21.2	16.0	1.18	4.6	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	39.00	- .63	- 1.6	40.38	39.00	40.88	22.00	24,358	2.99	2.33	28.3	22.3	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg N	60.25	.38	.6	61.50	59.00	62.38	33.50	7,974	.65	.82	- 20.7	24.6	1.08	1.8	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc N	57.00	2.25	4.1	57.50	53.75	65.88	42.00	23,338	1.73	1.27	36.2	19.5	1.72	3.0	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind N	81.38	1.75	2.2	83.63	79.38	92.25	71.75	6,768	2.49	1.71	45.6	36.7	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc M	20.25	1.00	5.2	20.50	19.50	22.50	16.00	1,828	1.68	2.02	- 16.8	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick M	41.88	- .13	- .3	42.00	41.75	45.25	35.88	3,052	2.53	1.95	29.7	17.0	1.00	2.4	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	14.88	1.00	7.2	15.25	13.63	18.63	9.88	606	.90	1.33	- 32.3	40.2	.40	2.7	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris N	87.13	- 1.00	- 1.1	91.13	86.00	91.25	47.81	62,466	2.61	1.95	33.8	14.1	3.00	3.4	NEW	fiscal	12-86	6553.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl N	85.75	- 2.25	- 2.6	88.25	85.38	91.00	64.50	14,476	.86	1.01	- 14.9	19.3	2.70	3.1	NEW	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats N	49.75	2.88	6.1	49.75	47.00	49.75	29.38	10,864	1.39	1.37	1.5	16.5	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina N	76.38	- .38	- .5	78.00	76.00	78.88	52.13	5,281	.69	1.50	- 54.0	14.8	1.24	1.6	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal N	50.50	3.63	7.7	52.25	46.25	52.75	38.50	13,095	6.08	3.23	88.2	6.2	1.00	2.0	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton N	27.00	- .75	- 2.7	28.00	26.75	32.38	24.00	3,053	4.40	2.00	120.0	27.6	.60	2.2	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co N	22.50	2.00	9.8	22.50	20.38	23.38	15.13	225	.73	1.01	- 27.7	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee N	42.88	.13	.3	43.88	40.75	45.00	25.81	13,432	1.26	1.15	9.6	19.4	1.00	2.3	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper N	79.63	.50	.6	80.63	77.63	80.63	52.75	7,941	2.18	1.91	14.1	16.1	1.36	1.7	NEW	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms M	18.50	1.25	7.2	18.75	17.00	28.00	14.38	3,258	3.14	1.79	75.4	20.6	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. N	45.75	3.25	7.6	46.25	42.25	49.25	37.25	436	.59	.52	13.5	20.6	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont N	27.38	1.63	6.3	27.75	25.50	34.63	23.25	13,960	4.83	2.90	66.6	27.7	.80	2.9	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp N	37.00	- .63	- 1.7	37.88	36.38	38.00	23.25	2,322	.52	1.11	- 53.2	27.0	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.89
Tyson Food Inc M	27.63	- .38	- 1.3	28.25	27.63	37.75	16.75	3,655	.86	1.21	- 28.9	21.6	.04	.1	NEW	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Weibilt Cp M	26.25	.00	.0	26.75	26.00	27.25	18.25	3,107	5.88	1.69	247.9	13.3	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods M	10.25	.38	3.8	10.38	9.88	11.13	6.88	4,523	6.28	3.10	102.6	93.2	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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NEWSPAPER

3/2/87 C5150-5

Destination dining takes the long road

Cover story/Focus section

The old ad could be ki

On Marketing/P

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Nation's
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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

Vol. 21, No. 9 | Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year | February 23, 1987

'STAR' CHEFS

Restaurateurs hired to make endorsements

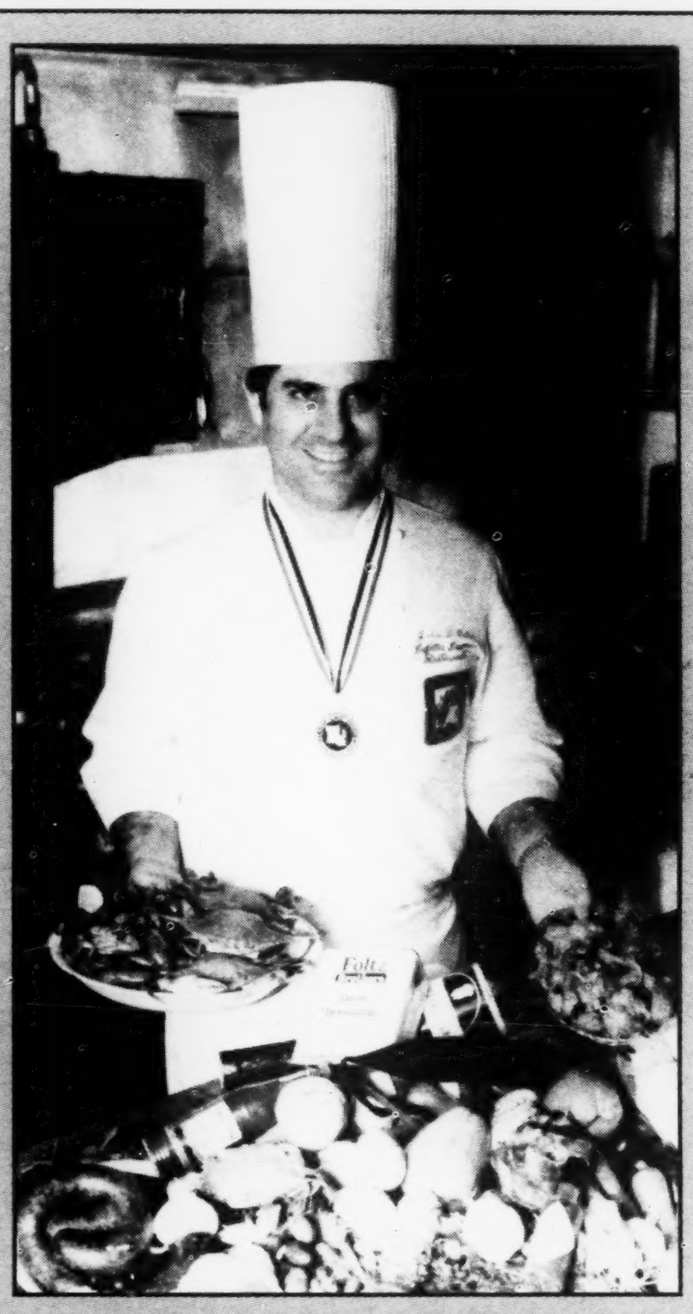
By Paul Frumkin

An increasing number of prominent chefs are stepping out of the kitchen and into the spotlights to parlay their expertise into high-profile television, radio and print endorsements—and giving new meaning to the term "celebrity chef."

Professional chefs are emerging as the ultimate kitchen authorities in today's consumer marketplace—a trend that Madison Avenue advertising agencies have been quick to cash in on by hiring chefs to promote food products.

"Everybody wants chefs to endorse their products these days," said Charles Palmer, executive chef at the River Cafe in New York. "They've become important figures."

*(See **CHEFS**, page 50)*



John Folse, chef-owner of LaFitte's Landing, said people are going out of the way to visit his restaurant after seeing his fish endorsements.

Management, menu makeovers aid sales

Chains get winter break from slump

By Peter Romeo

NEW YORK — New menu and management strategies are giving restaurant chains a mid-winter break from the industry's prolonged sales slump.

Many chains appearing at a financial conference held here by Montgomery Securities, the San Francisco brokerage, reported real sales gains in December and January. Historically those months have been among the restaurant industry's slowest.

"In our January real sales calculations, I had expected five to seven [percent increases], and I got nine," said Loren Pannier, vice president of finance for Carl Karcher Enterprises, parent of the 440-unit Carl's Jr. fast-food chain. "Things are continuing to look really positive."

Cracker Barrel Old Country Store revealed year-to-year real sales gains of 8.5 percent per unit for the quarter ended Jan. 30, and Sizzler Restaurants International cited a 10 percent per-store sales rise for the same period.

Sales-boosting strategies at selected restaurant companies

- **Vicorp:** Broke restaurant group into separate chains
- **Shoney's:** Added grilled seafoods; appointed presidents for each of its chains
- **Cracker Barrel:** Replaced four vice presidents, added marketing post; added roast beef dinner, blackboard specials
- **Jerrico:** Added broiled seafoods
- **Chili's:** Added ribs, chicken salad, breast of chicken
- **Sizzler:** Added broiled shrimp/herb chicken entrée
- **Carl Karcher:** Added broiled and charbroiled chicken sandwiches

Shoney's Inc. reported real gains of 6 percent and nominal growth of 8 percent in 1986 for its Captain D's seafood restaurants, and Brock Hotel Corp. revealed that same-store sales climbed 10.8 percent during January within its Chuck E. Cheese and Pizza Time pizza chains.

Other chains noted at the conference that ailing stores in Texas and other regions of the Oil Patch masked strong performances of units virtually everywhere else.

Chili's Inc., for instance, said its 99 units averaged about a 6 percent year-

*(See **CHAINS**, page 55)*

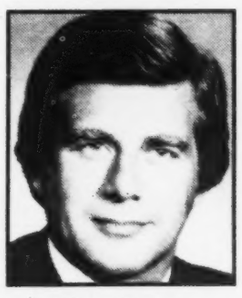
Hardee's bids for national status

Builds up menu, ad budget; seeks wider c-store exposure

NEW YORK — In a drive to become a national chain, Hardee's, the 2,800-unit regional fast feeder, is rapidly enlarging its menu, advertising budget, and array of unconventional sites.

The Rocky Mount, N.C., hamburger chain is rolling prepackaged salads and soft-serve desserts while "taking a look" at miniature sandwiches similar to Burger King's new 1-ounce Burger Bundles, said Hardee's president, William Prather.

The chain is also expanding a test of selling its products through convenience stores and is experimenting with downsized, limited-menu outlets similar to McDonald's McSnack concept.



Prather

The regional fast feeder unveiled a new grill, which cooks both sides of a burger simultaneously to save serving time. McDonald's has tested the so-called clam-shell grills.

"We have the products, people and stature to become a national chain over the next few

*(See **HARDEE'S**, page 55)*

Russo and two others exit Ponderosa

By Charles Bernstein

DAYTON, Ohio — Thomas J. Russo has resigned as Ponderosa Inc. president and chief executive one week after being named to the post by the steakhouse chain's new chairman and owner, New York financier Asher B. Edelman.

Chief financial officer Randy Lawson and chief marketing officer Fred Gonzales also quit.

Edelman, who reportedly sought to retain Russo by appointing him chief executive, promptly appointed vice chairman Frank Holdraker to succeed him. Edelman had named Holdraker and Jamie Coulter, executives at Pizza Hut franchisee Coulter Enterprises, to Ponderosa's board after he took over the chain in January.

Russo, who was widely credited with turning around the 640-unit steakhouse chain after joining the division as its president two years ago, returned to his Sherborn, Mass., home with a $1.2 mil-

*(See **RUSSO**, page 55)*

FOOD WATCH

Going nuts on the plate

SAN FRANCISCO — Although nuts and nut oils have been used in cooking for centuries, until recently it was rare for restaurateurs to serve more than a bit of walnut in a cake or a sliver of almond on a trout. But that is changing.

"As people get more interested in ethnic cuisine, nut usage goes up," said Joyce Goldstein, chef-owner of Square One restaurant here.

Goldstein cited as examples Italian dishes that call for pine nuts and walnuts, cuisine from Spain's Catalan region that uses hazelnuts and almonds, and Thai foods that include peanuts.

Romesco—a Catalan garlic-mayonnaise with hot peppers, tomatoes, ground almonds, and vinegar—is served with grilled shellfish and fish at Square One.

Lou Dunn, a nut supplier in Northern California, credited marketing co-ops, such as the almond growers exchange, with increasing awareness.

Rising prices, however, could slow nut sales gains.

"We're using ten percent of what we were six months ago," said Bill Upson of Real Restaurants, owner of the Fog City Diner. "[Nuts] now cost more than steak." **—Alan Liddle**

Additional food news on page 10 and elsewhere inside

Wall Street analyst criticizes industry at conference

By Charles Bernstein

MIAMI BEACH, Fla. — Michael J. Esposito, senior vice president of Oppenheimer & Co., stirred up a hornet's nest here earlier this month with a scathing blast on the restaurant industry's overall financial and stock performances. While painting a grim picture, he still indicated that a few of the major restaurant stocks have done quite well.

Esposito's harsh judgment, along with later presentations by others on the supermarket and convenience-store industries' grabbing away large market shares from restaurants, provided thought-provoking material for some 700 suppliers and some 500 operators at the International Foodservice Manufacturers Association's annual Chain Operators Exchange (COEX) conference.

Emphasizing that "while the stock market has boomed over the past year or two, restaurant stocks have lagged the market," Esposito said that stock market figures actually "understate the poor performance of the group, since some of the major restaurant companies are weighted heavily in the restaurant stock index and have done well, whereas the average restaurant stock did quite poorly. That performance has continued in 1987."

He pointed out that restaurant companies raised only $188 million in equity financing in 1986 compared with $266 million in 1983 while the amount of equity financing in all businesses doubled in the same period. "This displays more vividly than anything else the relatively weak position held by the industry over the past year."

Esposito, an influential Wall Street food-service analyst, listed 10 major restaurant industry issues: soft sales for many months; disappointing average unit volumes; sharp deteriorations in sales-capital ratios; serious declines in return on equity; difficulties in finding workers; difficulties in pricing; a perception that few good sites remain for restaurants; a feeling that "saturation has arrived"; senior management changes "occurring at an alarming rate"; intense new competition from supermarkets, convenience food stores and microwave ovens.

> *'Wall Street is tired of hearing that ''we have three units, we will have 50 units in two years, give us millions of dollars and we'll deliver.'' '*
>
> —Analyst Michael J. Esposito

"Remember the video-pizza craze, the gourmet hamburger craze, the Mexican dinnerhouse craze, the nutritional chains craze, all the other crazes of the early 1980s," Esposito declared. "There have been dozens of bankruptcies, many stocks have declined fifty percent to eighty percent, and there have been only a couple of winners. Wall Street is tired of hearing that 'we have three units, we will have 50 in two years, give us millions of dollars, and we'll deliver.'"

The main reason for the sharp slowdown in initial public offerings of restaurant companies "is the poor performance of those companies that did go public in the 1982-to-1984 period," Esposito asserted.

This was the last COEX conference in the Hilton Fontainebleau, where COEX has made its home for years (except for 1986, when COEX tried Las Vegas). IFMA has signed a long-term contract to have the February conference at the new Marriott Orlando World Center resort for the next five years, with a five-year renewal option.

Ten Major Restaurant Industry Issues

Analyst lists concerns:

- Soft sales for many months;
- Disappointing average unit volumes;
- Sharp deteriorations in sales/capital ratios;
- Serious declines in return on equity;
- Difficulties in finding workers;
- Difficulties in pricing;
- A perception that few good sites remain for restaurants;
- A feeling that "saturation has arrived";
- Senior management changes "occurring at an alarming rate";
- Intense new competition from supermarkets, convenience food stores and microwave ovens.

Rax trims payroll in attempt to cut annual expenses by $1M

COLUMBUS, Ohio — Rax Restaurants Inc., a 512-unit sandwich-and-salad chain, has laid off 35 employees in an effort to save an estimated $1 million annually.

Most of those who were fired worked in a Newark, Ohio, warehouse, where used kitchen equipment was stored. The remainder of the newly unemployed were pruned from various administrative departments.

"It did not affect mid- to upper-level management people, with one exception: our media director," said Dan Corrigan, vice president of marketing for the 512-unit chain. He was referring to Linda Partyke.

Rax employs about 5,000 people, Corrigan said.

During the fiscal year ended last July, Rax slashed expenses by $2 million annually through the elimination of 20 administrative jobs. In the previous year the chain lost $2 million.

Rax posted revenues of $31.1 million for the quarter ended in October, down about 3% from the results for the same period of the prior year. Net income for the quarter was flat, at $300,000.

The Newark warehouse was a source of kitchen replacement parts. "When we renovated a unit and couldn't sell the kitchen equipment, we'd put it in the warehouse," Corrigan said. "Now we'll have parts replaced on a local rather than a national basis."

Rax will continue to cut expenses "wherever savings can be realized," Corrigan asserted.

LATE NEWS DIGEST

Spillman pledges stake

ST. LOUIS — Concept Development Inc., which is seeking to acquire Pizza Inn Inc. for $67.8 million, said Pizza Inn's chairman and largest stockholder, F.J. Spillman, had granted it an option to buy his one-third stake in the company. Spillman has been trying to buy the 720-unit chain himself but has had trouble raising the needed funds.

Wendy's to sell Sisters

DUBLIN, Ohio — After losing $4.9 million in 1986, Wendy's International, the 3,800-unit fast feeder, said it is selling its 70-unit Sisters chicken chain to Cleveland-based Sis Corp., the system's largest franchisee, for $14.5 million. Wendy's reported that per-unit sales declined by 9.5% last year to an average of $767,000.

Bennigan's rolls take-out

MIAMI — Bennigan's, the 204-unit casual dinnerhouse chain, has launched a new take-out program at 40 stores in Florida and selected units elsewhere in the country, Kyle Craig, president of Bennigan's parent S&A Restaurant Corp., announced during the COEX conference here. The program revolves around a "to-go" menu of 60 items culled from the casual-themer's regular listing.

Chi-Chi's samples seafood

LOUISVILLE, Ken. — Chi-Chi's, the 200-unit Mexican dinnerhouse chain, is rolling out a Seafood Fiesta sampler entree that includes the ingredients for four customers to assemble their shrimp fajitas, seafood enchiladas, seafood tacos and other items. The new dish, priced between $6.50 and $7, will at least temporarily replace the chain's well-received Fiesta Sampler, said Wayne Jones, senior vice president of marketing.

WALL STREET UPDATE

1.6

Index rebounds

NEW YORK — The *Nation's Restaurant News* Stock Index lost 1.6 points in the week ended Feb. 13, closing at 180.1. Winning issues outnumbered losers by a 3-to-2 margin.

(Full report, pages 56-57.)

PepsiCo buys Calny stake

PURCHASE, N.Y.—PepsiCo Inc. said it had purchased 9.9% of Calny Inc. of San Mateo, Calif., from Calny board members Carmelo C. Celestre and Angela B. Dardi, widow of company founder Virgil Dardi, and other shareholders. Calny is Taco Bell's largest franchisee.

Caesar's adds Mexican pie

FARMINGTON HILLS, Mich. — Little Caesar's, the 1,300-unit take-out pizza chain, is introducing a new Mexican pizza systemwide. Available in 12- and 14-inch versions, the new pie is made with 10 toppings, including pinto beans, taco chips and jalapeño and banana peppers.

Olive Garden expanding

WESLEY CHAPEL, Fla. — General Mills restaurant group president Joe Lee told financial analysts at a meeting here that the 33-unit Olive Garden Italian dinnerhouse chain would become the division's chief expansion vehicle. Forty new outlets are planned annually, he said, adding that by May 1989, the chain would number 130 outlets and gross $300 million per year.

From staff and wire reports

INSIDE THIS ISSUE

Goro's Robata, where the food is oar-borne, has become a $400,000 bet for California entrepreneur James Tasley. *Page F6.*

'Key money' is a big problem for food-service operators in shopping malls. Here's what can be done about it. *Page F8.*

Raising the drinking age may actually spur alcohol abuse, instead of stemming it. *Page F12.*

Dunkin' Donuts has opened its first franchised Chili's. Opened in Warwick, R.I., it is the first of 50 the donut chain plans in the Northeast. *Page 35.*

New York operators are riding a wave of varied ethnic tastes to break down market barriers. Nishi Noho has added seafood gumbo to its sushi menu. *Page 37.*

McDonald's new ad campaign has focused renewed attention on nutrition. *Page 10.*

The Casual Quilted Giraffe has refashioned its controversial menu. *Page 10.*

Discounting and price cutting can sometimes go too far. *Page 9.*

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FINANCIAL NEWS

NRN food-service stock index slips 1.6 points, closes at 180.1

NEW YORK — The *Nation's Restaurant News* index of food-service stocks drifted lower in its latest outing, slipping 1.6 points in the week ended Feb. 13, to close at 180.1.

The Dow Jones Industrial Average, meanwhile, lost 3.52 points, closing at 2183.35, as Wall Street largely ignored three more insider-trading arrests.

On the full, 157-issue *NRN* listing—which includes hotels, motels, and casinos; other companies with food-service operations; and manufacturers and distributors—76 stocks gained in price, 52 declined, and 29 were unchanged.

Trading volume eased, as only 60 stocks changed hands faster than their 12-week averages.

Concept Development and Pizza Inn were among the week's price-change and volume-surge leaders. Concept, which owns the Pantera's pizza chain, has offered to acquire Dallas-based Pizza Inn.

Concept shares gained $1.25, to close at $9, as 461,400 shares traded hands, which was 274 percent heavier than the issue's 12-week average.

Pizza Inn stock gained $1.50, to close at $11.75. About 272,000 shares Pizza Inn shares traded hands, a 232-percent volume surge.

Primo Inc., which the week before led the relative price losers' list, rebounded in its latest outing to top the winners' list. Primo shares doubled in price, closing at 25 cents. The company, a franchisor of mall food-service concepts, had said it was facing extreme financial difficulty.

Allegheny Beverage, a cash-strapped institutional caterer, led the week's losers' list, sinking $1.38, to $6. *Forbes* magazine had printed a critical article on the company and its chairman, Morton Lapides.

Lifestyle Restaurants, owner of New York-based Beefsteak Charlie's, was the week's second-biggest price winner, gaining 56 cents, to close at $1.44.

Bombay Palace followed, advancing $2.38, to $8. McFaddin Ventures increased 38 cents, to $2. Resorts International, a New Jersey gaming firm subject to takeover speculation, rose $9.63, to $54.63. American Restaurants, a California Wendy's operator, jumped 38 cents, to $2.25. International King's Table, a buffet chain in the West, advanced $2.75, to $18.50.

VOLUME TREND LEADERS

Sonesta Intl	M	563.6	Primo Inc	O	174.1
Bombay Palace	M	288.1	Castle & Cooke	N	163.0
Concept Dev	M	274.1	Orange Julius	M	150.6
Pizza Inn	A	232.4	Natl Pizza	M	130.4
Resorts Intl A	A	222.4	Churchs Fr Ch	N	110.2

TOP PERCENTAGE PRICE GAINERS

Primo Inc	O	100.0	Am Restaurants	M	20.0
Lifestyle Rest	A	64.3	Intl Kings Tab	M	17.5
Bombay Palace	M	42.2	Concept Dev	M	16.1
McFaddin Ven	A	23.1	Pizza Inn	A	14.6
Resorts Intl A	A	21.4	Maverick Rest	M	12.5

TOP PERCENTAGE PRICE LOSERS

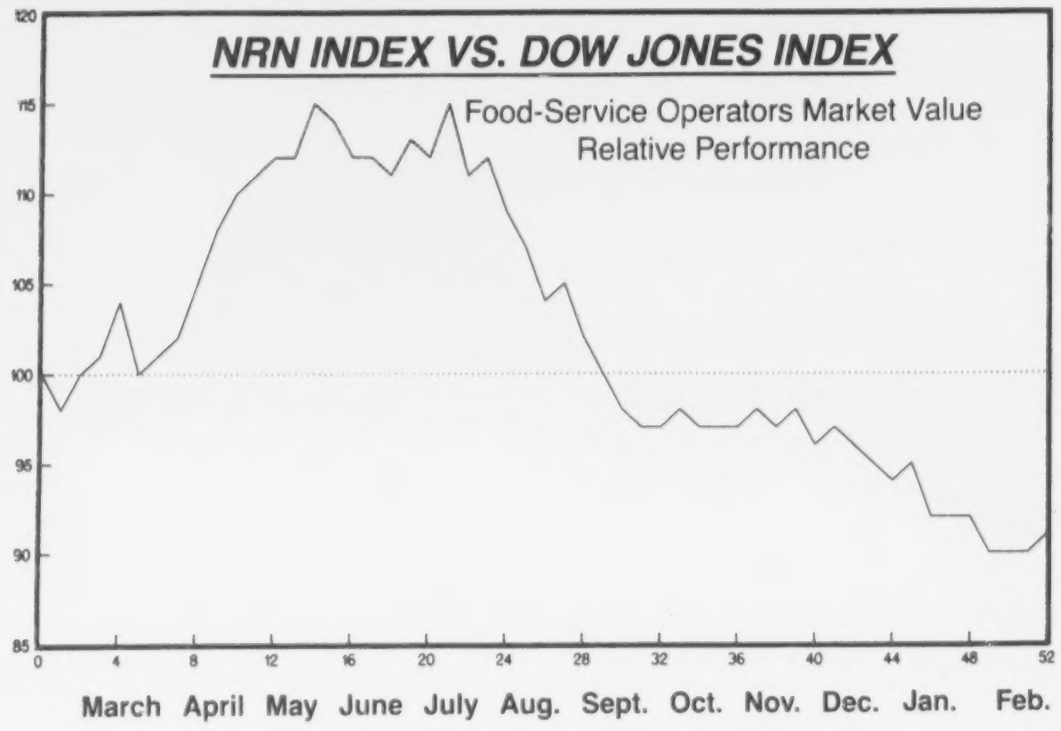
Allegheny Bev	M	- 18.6	Taco Viva	M	- 6.7
Horn & Hardart	A	- 11.9	Winners Cp	N	- 6.7
Capt Crab	M	- 9.1	Oneida Ltd	N	- 6.7
Max & Erma's	O	- 7.7	Famous Rest	M	- 6.5
Taco Villa	M	- 7.7	Rudy's Restaurant	M	- 5.7

All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	2-13-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	2.25	.38	20.0	2.25	1.88	4.13	1.50	21	.09	.14	- 35.7	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.88	- .13	- 2.5	5.00	4.25	12.25	3.25	458	1.18	.92	28.3	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.26)	.08	24.4	19.0	(.3)	.9	(.09)	.30
Assoc Hosts M	8.88	.00	.0	8.88	8.63	9.63	7.38	150	.33	.93	- 64.5	NE	.12	1.4	NEW	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	22.25	- 1.25	- 5.3	23.50	21.75	23.50	17.19	2,622	1.16	.99	17.2	25.0	.28	1.3	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	8.00	2.38	42.2	8.13	5.88	8.00	4.00	2,885	16.03	4.13	288.1	26.7	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.88	.38	1.9	20.50	19.38	24.38	17.75	577	1.42	1.22	16.4	NA	1.10	5.5	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	9.13	- .13	- 1.4	9.38	9.00	16.00	6.75	2,604	5.49	5.41	1.5	38.0	.16	1.8	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.63	- .06	- 9.1	0.75	0.63	1.50	.56	623	.40	.95	- 57.9	20.8	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.31	.00	.0	0.34	0.31	.47	.09	1,364	.70	1.04	- 32.7	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	- .25	- 3.4	7.13	7.00	11.25	6.50	6,538	2.41	3.58	- 32.7	33.3	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	29.50	1.88	6.8	29.88	27.38	29.50	18.50	3,239	6.20	4.05	53.1	28.6	.00	.0	NEW	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	13.63	.25	1.9	14.63	12.88	18.50	10.88	19,393	5.13	2.44	110.2	50.5	.46	3.4	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	20.50	.13	.6	20.50	19.50	21.75	12.50	4,614	2.31	2.07	11.6	40.2	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	9.00	1.25	16.1	9.13	8.25	9.00	2.00	3,397	6.06	1.62	274.1	NE	.00	.0	.....	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Consol Prods M	4.00	.00	.0	4.13	3.75	4.00	2.38	161	.50	.88	- 43.2	28.6	.08	2.0	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.88	.13	7.1	1.88	1.63	4.25	1.25	415	.86	1.69	- 49.1	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	22.75	1.75	8.3	22.75	21.25	22.75	14.50	598	1.68	1.49	12.8	21.5	.14	.6	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.75	2.25	7.25	2.00	12	.07	.62	- 88.7	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	29.63	1.13	3.9	29.75	28.00	37.38	25.00	4,901	6.76	3.45	95.9	18.2	.28	.9	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.25	.25	6.3	4.50	4.13	8.25	3.50	846	1.82	2.53	- 28.1	25.0	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.50	.13	2.0	6.63	6.38	8.38	5.13	1,171	3.12	2.88	8.3	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest M	1.81	- .13	- 6.5	1.94	1.81	2.63	1.44	270	.45	1.13	- 60.2	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.44	0.31	.69	.25	99	.17	.32	- 46.9	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	38.25	.25	.7	39.00	36.75	40.66	19.59	213	.45	.47	- 4.3	55.4	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	2.13	.00	.0	2.13	2.00	5.63	1.38	913	1.35	3.19	- 57.7	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet M	6.25	- .25	- 3.8	6.50	6.25	7.75	3.34	6	.02	.21	- 90.5	16.4	.00b	.0	NEW	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	29.38	- .38	- 1.3	29.75	28.75	35.50	17.00	703	.73	.58	25.9	23.5	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	18.50	2.75	17.5	18.50	16.00	30.00	15.75	1,550	5.35	6.36	- 15.9	13.8	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	5.88	.25	4.4	5.88	5.38	10.50	5.00	674	1.39	2.40	- 42.1	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	22.25	1.75	8.5	22.25	21.13	26.38	17.88	8,381	3.94	4.24	- 7.1	17.0	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	3.50	.25	7.7	4.00	3.38	5.88	2.00	291	1.14	.63	81.0	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	18.13	- .88	- 4.6	19.13	17.88	20.50	13.63	1,338	1.89	2.70	- 30.0	23.8	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.44	.56	64.3	1.44	0.88	2.19	.69	714	1.26	.81	55.6	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	28.38	.00	.0	28.50	26.50	28.88	22.50	631	.35	.57	- 38.6	23.3	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	22.50	.00	.0	23.50	22.50	29.75	20.00	746	1.46	.98	49.0	14.2	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	34.50	- .13	- .4	34.88	33.13	38.19	25.19	12,356	.94	1.09	- 13.8	24.6	.16	.5	NEW	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.13	.13	12.5	1.13	1.00	2.63	1.00	67	.13	.44	- 70.5	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.50	- .13	- 7.7	1.75	1.50	2.25	1.50	79	.44	.48	- 8.3	NE	.00	.0	NEW	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	70.13	- 1.00	- 1.4	70.75	68.25	76.75	53.94	24,637	1.93	1.65	17.0	18.8	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	2.00	.38	23.1	2.00	1.50	5.75	1.38	309	.56	.47	19.1	28.6	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	25.88	- .38	- 1.4	26.50	25.88	26.50	20.47	2,361	1.64	2.24	- 26.8	31.6	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.13	.00	.0	2.25	2.00	2.75	1.13	1,340	1.40	1.22	14.8	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.00	.00	.0	1.13	1.00	1.50	.38	798	1.67	1.49	12.1	NE	.00	.0	.....	fiscal	09-86	6.0	11.0	(.2)	(2.1)	(.05)	(.44)	27.6	32.8	(1.1)	(2.7)	(.23)	(.58)
Nathans M	8.00	.00	.0	8.13	8.00	8.13	4.00	1,248	5.51	3.10	77.7	30.8	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	16.75	- .50	- 2.9	17.25	16.75	18.00	13.00	1,571	2.12	.92	130.4	20.9	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	5.00	.00	.0	5.00	5.00	5.75	4.50	13	.09	1.81	- 95.0	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.25	.50	10.5	5.25	4.75	6.75	3.25	316	2.10	3.93	- 46.6	NE	.00	.0	NEW	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	14.00	.00	.0	14.25	14.00	14.63	9.44	313	.77	1.42	- 45.8	22.6	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	12.38	- .25	- 2.0	12.63	12.13	13.13	10.63	925	1.83	1.27	44.1	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	22.75	1.75	8.3	22.75	21.75	25.75	18.19	2,316	2.45	1.47	66.7	16.6	.48	2.1	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	11.75	1.50	14.6	11.75	10.00	12.25	7.25	2,716	8.21	2.47	232.4	65.3	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	4.38	.13	2.9	4.50	4.00	11.00	3.63	177	.40	.75	- 46.7	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.25	.13	100.0	0.31	0.13	2.19	.13	1,124	3.18	1.16	174.1	NE	.00	.0	NEW	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	4.88	- .25	- 4.9	5.13	4.75	9.75	4.63	725	1.05	1.08	- 2.8	60.9	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	10.25	.25	2.5	10.63	9.88	12.00	8.13	97	.22	.27	- 18.5	10.0	.30	2.9	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	9.00	.75	9.1	9.00	8.25	13.41	7.25	435	1.04	.83	25.3	20.5	.07	.8	NEW	fiscal	10-86	8.3	8.6	.1	.4	.03	.11	37.8	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	3	.02	.04	- 50.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.00	.00	.0	1.06	1.00	2.75	.94	541	.88	.50	76.0	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.13	- .25	- 5.7	4.38	3.88	7.63	3.50	391	1.50	1.17	28.2	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	6.63	- .13	- 1.9	6.88	6.63	15.00	5.00	579	2.05	1.39	47.5	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	26.75	1.50	5.9	27.00	25.00	26.75	12.91	6,132	3.54	3.09	14.6	41.8	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	6.00	.25	4.3	6.00	5.50	9.88	5.50	14	.11	1.09	- 89.9	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	17.63	.88	5.2	17.75	16.50	20.13	11.00	480	.55	.76	- 27.6	31.5	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.25	2.13	5.00	1.88	551	1.90	2.40	- 20.8	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	28.25	- .50	- 1.7	28.38	27.75	30.81	22.41	3,550	.98	1.45	- 32.4	24.6	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South M	14.13	.38	2.7	14.38	13.75	18.63	12.63	1,252	1.75	.98	78.6	13.6	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	4.25	.00	.0	5.00	4.25	7.00	4.25	23	.15	.33	- 54.5	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest M	18.00	.50	2.9	18.00	17.00	18.84	11.84	1,365	.80	1.79	- 55.3	23.4	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	8.13	- .13	- 1.5	8.38	8.13	11.00	7.38	326	1.20	1.13	6.2	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.88	.13	4.5	2.88	2.75	5.63	2.75	446	.90	1.29	- 30.2	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.16	.00	.0	0.22	0.16	.34	.13	302	.20	.32	- 37.5	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.69	.00	.0	0.88	0.69	1.50	.69	84	.19	.35	- 45.7	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.50	1.25	11.1	12.50	11.00	13.00	10.00	91	.44	.37	18.9	10.4	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa M	3.00	- .25	- 7.7	3.50	3.00	4.63	3.00	21	.02	.08	- 75.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.75	- .13	- 6.7	1.88	1.75	3.50	1.75	195	.59	.84	- 29.8	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	7.50	- .13	- 1.6	7.75	7.25	10.00	6.50	634	.56	.93	- 39.8	93.8	.00	.0	NEW	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	18.00	1.00	5.9	18.50	17.63	39.53	8.72	4,981	2.89	3.07	- 5.9	38.3	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat M	2.06	.00	.0	2.13	2.00	5.06	2.00	4,710	2.62	1.89	38.6	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.63	.13	1.5	8.75	8.50	9.13	5.50	729	1.12	.89	25.8	10.0	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	12.75	.00	.0	13.00	12.50	23.00	10.25	1,170	1.37	4.30	- 68.1	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	10.38	- .38	- 3.5	10.88	10.25	17.81	9.25	15,574	1.62	1.72	- 5.8	30.5	.24	2.3	.....	9 mos.	09-86	293.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.62
Wstn Steer M	13.75	1.00	7.8	14.00	13.00	16.00	10.81	127	.68	.94	- 27.7	12.6	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.50	- .25	- 6.7	3.63	3.50	6.63	3.38	120	.30	1.18	- 74.6	NE	.00	.0	.....	9 mos.	09-86	30.0	31.6	(.5)	(1.5)	(.14)	(.37)	87.7	83.5	(1.6)	(1.9)	(.40)	(.47)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	2-13-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	10.25	.25	2.5	10.38	9.63	93.75	6.25	1,115	1.70	1.44	18.1	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	27.63	- .13	- .5	27.75	26.88	32.25	21.25	615	.45	.57	- 21.1	21.8	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	10.88	- .13	- 1.1	11.00	10.63	16.00	9.13	3,039	.92	2.13	- 56.8	90.6	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	77.25	3.25	4.4	77.75	74.00	80.25	62.75	2,151	.87	1.21	- 28.1	19.7	1.80	2.3	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	77.75	.88	1.1	78.25	77.25	81.00	54.25	11,988	5.12	6.21	- 17.6	18.7	.00	.0	NEW	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns ..... N	13.25	- .38	- 2.8	13.75	12.88	19.75	11.25	1,364	.99	1.68	- 41.1	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns ..... N	42.00	.50	1.2	42.13	39.75	45.38	24.50	2,995	1.03	1.46	- 29.5	37.2	.08	.2	NEW	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	7.63	.38	5.2	7.88	7.00	11.00	6.00	18,217	4.59	2.51	82.9	28.2	.00	.0	NEW	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	54.63	9.63	21.4	56.50	45.00	77.00	42.75	5,457	8.48	2.63	222.4	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.50	- .50	- 2.5	20.00	19.25	26.63	16.75	213	.56	.93	- 39.8	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	12.25	1.00	8.9	13.50	12.25	16.38	10.50	222	.73	.11	563.6	2.8	.20	1.6	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	34.88	- .13	- .4	35.00	34.50	51.75	34.50	46	.17	.89	- 80.9	NE	.00	.0	NEW	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	6.00	- 1.38	- 18.6	7.25	5.88	30.00	6.00	4,259	5.19	3.55	46.2	NE	.00	.0	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	5.88	- .25	- 4.1	6.00	5.63	12.00	5.13	158	.46	.89	- 48.3	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	58.50	2.50	4.5	59.00	53.50	59.00	30.75	26,622	2.04	2.28	- 10.5	32.1	.64	1.1	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	4.50	.00	.0	4.50	4.25	5.50	3.50	43	.46	.45	2.2	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	50.88	1.88	3.8	50.88	47.00	50.88	30.06	9,532	1.06	1.34	- 20.9	20.9	1.28	2.5	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	54.50	.50	.9	55.13	53.00	60.75	45.25	9,838	2.37	2.73	- 13.2	18.5	2.80	5.1	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	27.38	- 1.25	- 4.4	28.63	26.88	29.88	17.66	7,538	.84	1.07	- 21.5	19.3	.54	2.0	NEW	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	14.75	- 2.00	- 11.9	16.50	14.63	19.25	7.13	4,412	3.08	3.25	- 5.2	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.38	.00	.0	5.63	5.25	9.88	4.88	1,270	2.12	2.08	1.9	8.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	51.75	.25	.5	51.75	49.75	51.88	27.50	3,488	1.81	2.36	- 23.3	8.4	2.00	3.9	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	3.38	.13	3.8	3.50	3.00	9.00	3.00	374	2.13	.85	150.6	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	31.25	- .25	- .8	32.38	30.63	37.00	23.34	39,680	1.53	1.65	- 7.3	17.9	.64	2.0	NEW	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	39.25	.13	.3	40.00	38.13	41.19	31.31	13,378	1.55	1.51	2.6	16.1	1.00	2.5	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	59.75	- 1.88	- 3.0	61.50	57.50	65.63	34.88	41,863	1.67	1.60	4.4	15.6	1.60	2.7	NEW	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp ..... N	50.00	.00	.0	53.75	48.88	60.50	44.00	27,894	5.83	3.53	65.2	11.4	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.25	- .13	- 2.3	5.50	5.13	7.75	4.75	1,930	1.81	1.06	70.8	21.9	.23	4.4	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	45.75	- 1.00	- 2.1	49.00	45.00	49.00	37.00	2,743	1.36	.89	52.8	16.8	1.28	2.8	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hockng ..... N	28.25	.63	2.3	28.63	27.13	35.00	24.38	1,668	1.58	1.34	17.9	44.8	1.48	5.2	NEW	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	25.63	- .25	- 1.0	26.13	25.63	29.75	22.00	656	.71	.90	- 21.1	14.9	.64	2.5	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	33.25	1.63	5.1	33.75	31.25	33.75	20.56	33,019	1.21	1.36	- 11.0	19.7	.48	1.4	NEW	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc ..... N	56.88	.38	.7	57.50	55.50	57.75	36.28	6,799	.92	1.43	- 35.7	19.0	1.12	2.0	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	6.13	.25	4.3	6.13	5.75	7.75	4.25	10	.08	.22	- 63.6	17.0	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	60.25	- .25	- .4	60.86	59.13	68.50	48.00	5,029	.78	.78	.0	17.0	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef ..... N	10.88	.13	1.2	10.88	10.38	11.75	8.38	309	.14	.18	- 22.2	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	22.63	1.63	7.7	23.38	20.63	23.38	13.50	19,050	4.05	1.54	163.0	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	60.00	2.00	3.4	60.38	57.63	62.25	45.00	3,390	1.27	1.72	- 26.2	15.9	1.52	2.5	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	43.63	1.38	3.3	44.13	41.00	44.88	28.63	35,369	.91	1.19	- 23.5	21.0	1.04	2.4	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	26.88	.50	1.9	26.88	26.63	31.63	23.13	6,322	1.74	1.68	3.6	15.3	.50	1.9	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	30.88	.00	.0	31.25	29.25	32.50	23.19	7,967	1.20	1.40	- 14.3	18.1	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	57.00	.00	.0	57.38	55.88	81.50	46.63	6,370	1.43	1.93	- 25.9	15.4	1.40	2.5	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	45.25	- .13	- .3	45.75	43.50	49.00	27.44	12,553	1.29	2.19	- 41.1	19.7	1.24	2.7	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods ..... N	31.63	1.00	3.3	32.25	30.38	33.69	25.13	1,266	.47	.71	- 33.8	20.7	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	- .06	- 5.6	1.13	1.00	2.31	.88	4,634	.79	.55	43.6	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	27.63	- .13	- .5	28.50	26.88	29.19	20.75	2,787	1.02	1.42	- 28.2	16.7	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	38.88	.38	1.0	39.88	38.38	44.88	31.00	1,531	.70	.99	- 29.3	21.6	1.00	2.6	.....	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7650.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap ..... N	52.88	1.13	2.2	53.75	49.88	60.50	42.88	10,250	1.52	1.57	- 3.2	24.3	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ ..... N	46.13	.00	.0	46.25	44.38	48.25	31.63	11,423	.86	.92	- 6.5	20.1	1.00	2.2	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	34.88	.13	.4	34.88	34.00	37.63	24.38	586	.31	.27	14.8	17.2	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	26.38	.75	2.9	26.38	25.50	31.53	22.50	2,853	2.01	1.44	39.6	16.5	1.18	4.5	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	39.50	.50	1.3	39.50	36.88	40.88	22.00	13,920	1.71	2.33	- 26.6	22.6	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	59.38	- .88	- 1.5	61.25	56.75	62.38	33.75	8,075	.65	.80	- 18.8	24.2	1.08	1.8	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	57.00	.00	.0	57.88	53.63	65.88	43.63	17,003	1.26	1.26	.0	19.5	1.72	3.0	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	81.88	.50	.6	82.38	80.00	92.25	71.75	3,270	1.20	1.65	- 27.3	36.9	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	20.00	- .25	- 1.2	20.25	19.75	22.50	16.00	1,983	1.82	2.06	- 11.7	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	44.00	2.13	5.1	44.25	41.63	45.25	37.13	1,771	1.47	1.90	- 22.6	17.9	1.00	2.3	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	13.88	- 1.00	- 6.7	14.88	13.63	18.63	9.88	301	.45	1.16	- 61.2	37.5	.40	2.9	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	85.25	- 1.88	- 2.2	87.00	83.00	91.25	49.38	42,474	1.77	1.95	- 9.2	13.8	3.00	3.5	.....	fiscal	12-86	6553.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl ..... N	86.00	.25	.3	87.50	84.50	91.00	64.50	15,190	.90	1.00	- 10.0	19.4	2.70	3.1	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats ..... N	50.25	.50	1.0	50.63	47.00	50.63	29.38	12,384	1.58	1.33	18.8	16.7	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	79.00	2.63	3.4	79.25	75.38	79.25	53.38	7,648	1.00	1.46	- 31.5	15.3	1.24	1.6	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	51.50	1.00	2.0	52.00	49.38	52.75	38.50	9,377	4.36	3.45	26.4	6.3	1.00	1.9	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	26.38	- .63	- 2.3	27.13	26.00	32.38	24.00	1,317	1.90	2.13	- 10.8	26.9	.60	2.3	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co ..... N	22.13	- .38	- 1.7	22.25	21.75	23.38	15.25	158	.51	1.02	- 50.0	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	43.63	.75	1.7	44.38	41.13	45.00	26.00	7,705	.72	1.12	- 35.7	19.7	1.00	2.3	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	77.00	- 2.63	- 3.3	80.00	75.50	80.63	52.75	5,993	1.65	1.78	- 7.3	15.5	1.36	1.8	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms ..... M	19.75	1.25	6.8	19.75	19.50	28.00	14.38	3,374	3.25	1.95	66.7	21.9	.24	1.2	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	43.50	- 2.25	- 4.9	45.75	42.75	49.25	37.25	300	.41	.53	- 22.6	19.6	.60	1.4	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	27.88	.50	1.8	28.00	26.13	34.63	23.25	3,548	1.23	2.60	- 52.7	28.2	.80	2.9	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	36.13	- .88	- 2.4	37.00	34.75	38.00	24.50	2,718	.61	1.11	- 45.0	26.4	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	31.00	3.38	12.2	31.00	28.00	37.75	17.63	6,355	1.49	1.26	18.3	24.2	.04	.1	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Welbilt Cp ..... M	27.00	.75	2.9	27.00	26.50	27.25	18.50	893	1.69	1.69	.0	13.6	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	10.25	.00	.0	10.63	10.13	11.13	7.13	2,506	3.48	3.22	8.1	93.2	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

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NEWSPAPER

Computer question: Not how, but when

Cover story/Focus Section

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Nation's
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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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Marriott takes the driver's seat on toll roads

A combination Burger King/Popeyes unit at the Abraham Lincoln oasis on the Illinois Tollway.

By Rick Van Warner

WASHINGTON, D.C. — Gobbling up roadside sites and converting them to well-known fast-food concepts, Marriott Corp.'s highway division has seized control of the exploding toll road market with about 100 locations throughout 12 states.

Gripping the fast lane's captive audiences with Roy Rogers, Burger Kings, Popeyes, and other concepts, the division has blossomed from a $17 million operation in 1983 into a lucrative business projected to gross more than $200 million this year.

McDonald's holds a smaller share of the turnpike market, with 19 units in four states, including four units leased from Marriott along the Ohio Turnpike.

The burger giant also operates 10 free-standing units at rest areas along the Connecticut Turnpike. But since tolls were removed from that highway last year, it's unclear whether these particular units will enjoy the huge volumes that seemed to be sparked by customer's "captive" perception of pay highways.

Other players include Hardee's, with 15 stores in four states; Wendy's, with two

*(See **MARRIOTT**, page 99)*

Rush Street success proves elusive as location becomes more exclusive

Chicago restaurateurs face big rent hikes as chains move in

By Carolyn Walkup

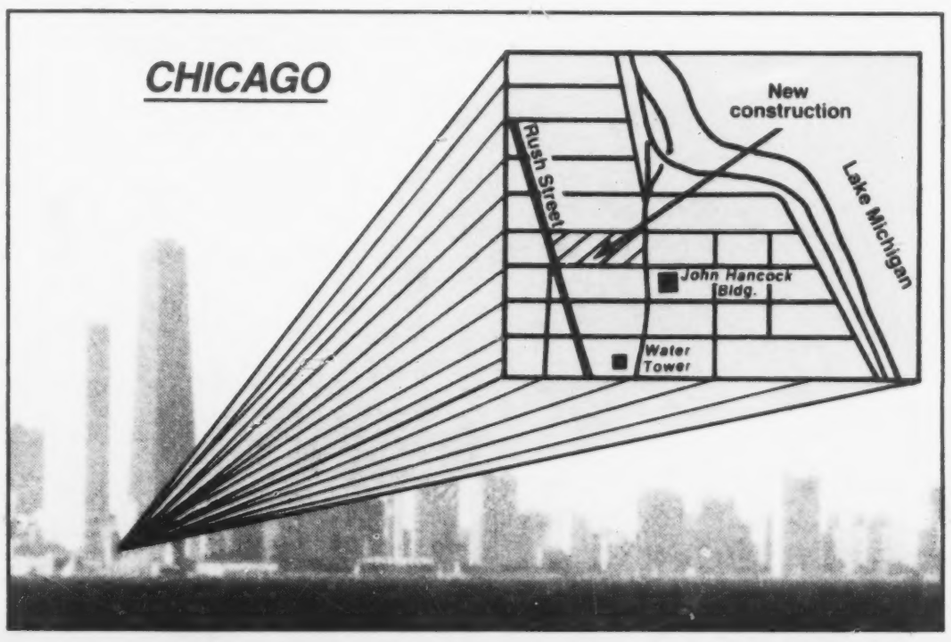
CHICAGO — Rush Street, long known as the the city's entertainment center, is fast becoming a restaurant location where only the strong survive.

As rents double and triple for long-established operators, national operations—including Mrs. Field's and David's cookie shops, T.J. Cinnamon's bakery, and Pillsbury-owned Bay Street dinnerhouse—are making a grab for the market. But some, such as a Tony Roma's franchise, have already failed.

The newcomers appear to be hoping that a Bloomingdale's department store and a Four Seasons hotel, both under construction, will bring in hordes of new customers. The construction project will house five full-service restaurants, several snack shops, and a 1,000-car parking garage.

"This will be a world-class

*(See **RUSH ST.**, page 95)*



Beverly Hills bans smoking in restaurants

By Richard Martin

BEVERLY HILLS, Calif. — Over the heated objections of restaurateurs and business leaders, the five-member city council here has unanimously approved an outright ban on smoking in the city's nearly 150 restaurants.

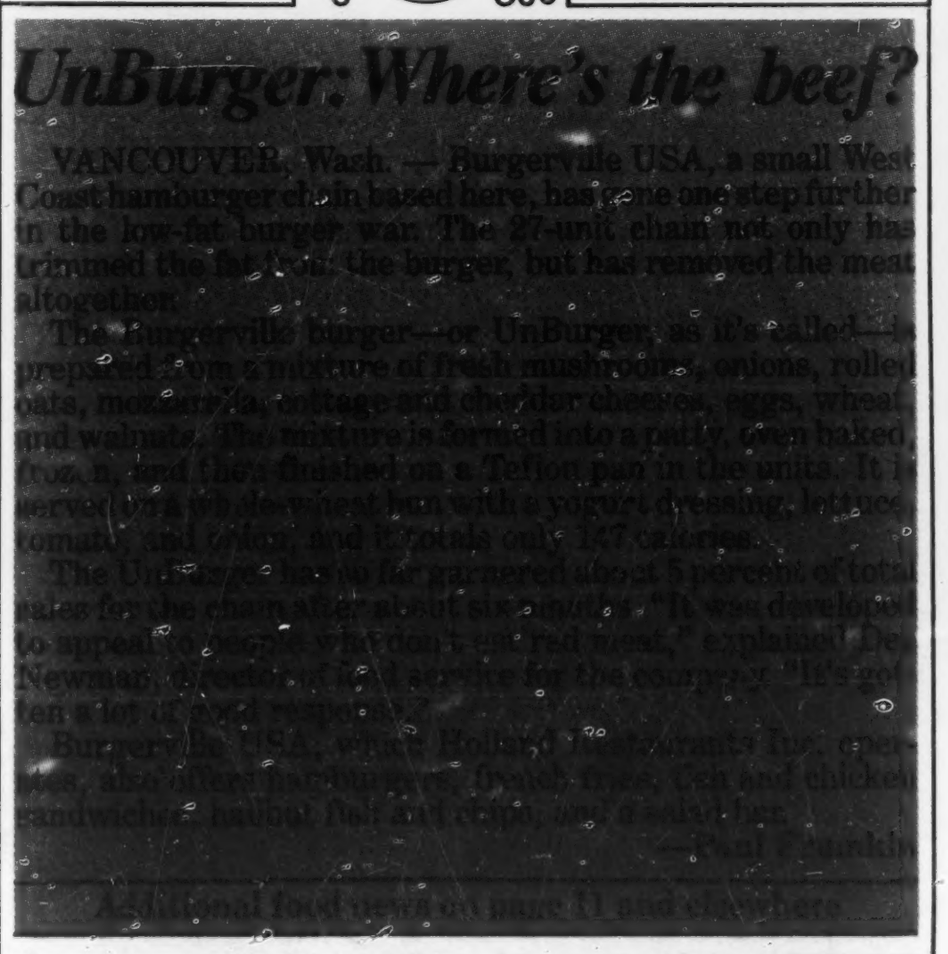
If validated on a second council vote March 3, the ordinance would take effect 30 days later, making Beverly Hills the first California city to outlaw smoking in restaurants. Aspen, Colo., has a similar law on its books. Many other municipalities around the nation have merely mandated that no-smoking sections be set aside.

In New York state, smoking will be banned in public indoor areas and severely restricted in restaurants beginning May 7. The State Public Health Council adopted new antismoking rules that require restaurants with more

*(See **SMOKING**, page 16)*

FOOD WATCH

UnBurger: Where's the beef?



VANCOUVER, Wash. — Burgerville USA, a small West Coast hamburger chain based here, has gone one step further in the low-fat burger war. The 27-unit chain not only has trimmed the fat from the burger, but has removed the meat altogether.

The Burgerville burger—or UnBurger, as it's called—is prepared from a mixture of fresh mushrooms, onions, rolled oats, mozzarella, cottage and cheddar cheeses, eggs, wheat and walnuts. The mixture is formed into a patty, oven baked, frozen, and then flashed on a Teflon pan in the units. It is served on a whole-wheat bun with a yogurt dressing, lettuce, tomato, and onion, and it totals only 147 calories.

The UnBurger has so far garnered about 5 percent of total sales for the chain after about six months. "It was developed to appeal to people who don't eat red meat," explains Dee Newman, director of food service for the company. "It's gotten a lot of good response."

Burgerville USA, whose Holland Restaurants Inc. operates, also offers barbecue, fresh trout, clam and chicken sandwiches, halibut fish and chips, and a salad bar.

—Paul Franklin

Additional food news on page 11 and elsewhere.

Wendy's okays sale of its 70 Sisters units

Planning for burger chain revival

By Peter Romeo

DUBLIN, Ohio — Stung by last year's $4.9 million loss, Wendy's International Inc. is jettisoning its Sisters chicken-and-biscuits restaurant business to spend more time and money reviving its 3,727-unit hamburger chain.

Wendy's has agreed to sell the 70-unit Sisters chain for $14.5 million in cash and notes to Cleveland-based Sis Corp., which with 20 of the family-oriented fast food restaurants is the system's largest franchisee.

"Sisters clearly is destined for success," Wendy's told stockholders shortly after acquiring the chicken chain from James Near in 1981. "We expect one hundred fifty to two hundred fifty Sisters restaurants to be open by the end of 1985." Near, who founded Sisters, continued to run it until he was named president of Wendy's last year.

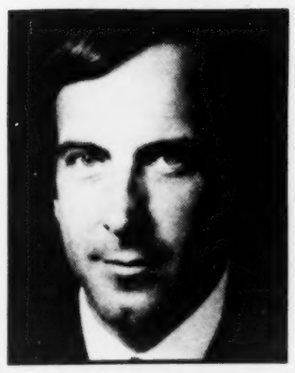
Proceeds from the Sisters sale would be used for Wendy's back-to-burgers retrenchment, for which the chain dusted off its "hot and juicy" 1970s ad campaign.

Wendy's has also jumped back into the breakfast market with a biscuit sandwich test. Sales trials of a new,

*(See **WENDY'S**, page 16)*

Pillsbury lauds turn at Godfather's chain, cites success of slices

Three-year sales slump is reversed; five-percent gain seen for fiscal year



Campbell

By Don Jeffrey

WESLEY CHAPEL, Fla. — While Burger King, Steak & Ale, and Bennigan's struggle with soft or declining sales, Pillsbury's once-troubled pizza chain, Godfather's, has reversed three years of crumbling sales trends, executives told a gathering of financial analysts here.

Attributing the turnaround to the limited rollout of by-the-slice pizza last summer and the operational innovations of Godfather's president, Herman Cain, Jeffrey Campbell, chairman of Burger King, projected a five percent same-store sales gain for the fiscal year ending in May. But, he added, expansion would not be reconsidered until next year.

Godfather's is also testing home delivery, which, he said, "has the potential to be a key to business." He said the single-phone-number system was being used to direct deliveries from regular Godfather's outlets. Pizza Hut, by contrast, makes deliveries from a central kitchen.

Campbell said Burger King's same-store sales would increase 2 percent this fiscal year, and he projected declines at Pillsbury's two major full-service concepts—Steak and Ale, which could drop 8 percent, and Bennigan's, off 2 percent.

John Stafford, Pillsbury chairman, said at the conference that, because of declining sales, profits, and return on investment, capital spending for restaurants would be reduced this year. He indicated that "alternative approaches" to unit expansion might be adopted, such as building Burger King units with limited seating and double drive-throughs.

Stafford also said Burger King might make a second public sale of master limited partnership units this year, selling 100 to 125 Burger King properties to raise $60 million in cash.

Campbell also noted Burger King's most recent product introduction, the 1-ounce hamburgers packed by threes, sixes, and twelves as Burger Bundles. "Initial sales are very encouraging," he said. The test would be expanded from 12 markets, but he could see "no hurry" to roll it nationwide, he added.

In addition, Burger King, like McDonald's, is testing prepackaged salads but has made no decision to roll them out, Campbell said. He also noted franchisees might be given the option of offering prepacked salads or continuing with salad bars.

Turning to Pillsbury's dinnerhouse concept, Steak & Ale, Campbell said that a new menu and decor had resulted in customer count gains but that check averages had declined "slightly." At Bennigan's, he explained, waning liquor consumption had "overshadowed" real growth in food sales.

Asked whether Pillsbury would divest itself of the ailing Steak & Ale chain, Stafford said, "We're not considering divestiture of Steak and Ale right now." Stafford had noted that Steak & Ale's return on investment hovered at 18 percent to 19 percent, while the corporate target is 23 percent to 24 percent.

Melman buys Cucina Cucina!, will convert to a 'casual' theme

By Charles Bernstein

CHICAGO — Operating faster than the speed of light in devising new restaurant opportunities, Richard Melman has purchased Roger Greenfield's Cucina Cucina! on West Huron Street, just a block from the Scoozi restaurant that Melman opened in the River North area three months ago.

Melman, who took over the management contract from Greenfield on McMahon's restaurant in Lincoln Park in January, when that restaurant opened, consummated the Cucina deal just hours after the financially hard-pressed Greenfield shuttered the restaurant.

Melman indicated he would keep it closed and would convert it to a "casual-type fun" restaurant by this summer.

As president of Lettuce Entertain You Enterprises, Melman operates or has partnerships in a myriad of diverse restaurant concepts, including Ed Debevic's diners, Shaw's Crab Houses, Cafe Ba-Ba-Reeba, Un Grand Cafe, Ambria, the Pump Room, and Avanzare, to name a few.

Greenfield, who closed his Coyote Grill in January, has attributed his continuing problems to an inability to meet payments on back rent. But he has said he is determined to stick with and concentrate on his three-year-old Dixie Bar & Grill on West Chicago Avenue. He also retains his original American Grill in suburban Glenview.

Drexel sued by Staley for 'extortion'

CHICAGO — Staley Continental, a huge corn-refining, food-service products and distribution company, has filed a $200 million damage suit in U.S. District Court here, accusing the giant New York investment firm of Drexel Burnham Lambert of trying to force or "extort" a leveraged buyout.

The suit calls Drexel's actions part of an "illegal pattern of racketeering activity" and seeks to block the firm from buying any Staley stock or trying in any way to acquire Staley Continental, which itself is the result of a 1985 Staley acquisition of CFS Continental (after Kraft had attempted to buy CFS).

Drexel, already under severe pressure in a widespread Wall Street insider-takeover probe, called the suit shocking, absurd, and "totally without merit." It issued a statement that "we already were in the process of responding to an agreement proposed by Staley, which they indicated would conclude the matter to their satisfaction. . . The timing of the suit is an ill-conceived attempt to capitalize on the current climate."

But Staley officials said that negotiations had failed and that "we concluded it is in the best interests of our company, our shareholders, and the investing public that Drexel's conduct and actions be exposed."

Staley's suit contends that after Staley dropped plans last fall to sell 4 million shares of stock to reduce debt, Drexel suggested that Staley go private in a leveraged buyout.

The suit maintains that Drexel engaged in "manipulative trading of Staley stock" in an effort to overcome Staley's plan to issue the shares and that Drexel had acquired more than 5 percent of Staley's stock without reporting it.

LATE NEWS DIGEST

Bombay buying Lifestyle

NEW YORK — Bombay Palace Restaurants Inc. has signed a definitive agreement to merge a wholly-owned subsidiary with Lifestyle Restaurants, operator and franchisor of 51 Beefsteak Charlie's dinnerhouses. The agreement called for the conversion of each share of Lifestyle stock to one-fifth share of Bombay stock. A Bombay spokesman said Beefsteak Charlie's concept would be retained and that Lifestyle chairman and chief executive Lawrence Ellman would remain with the new company.

JB's taps Gonzales

SALT LAKE CITY — JB's Restaurants Inc., a 135-unit Big Boy franchisee, has hired Fred P. Gonzales, formerly Ponderosa's senior vice president of marketing, as executve vice president of operations and chief operating officer. Gonzales has also held the top marketing post at Church's.

Allegheny cancels spin off

BALTIMORE, Md. — Allegheny Beverage Corp. said that because of disappointing operating results in its contract-feeding division it has cancelled plans to spin off its Service America Corp. subsidiary. The company said it hoped to turn the subsidiary's operations around.

Swensen's elevates Doughty

PHOENIX, Ariz. — Swensens' Inc. has named president and chief executive Patrick J. Doughty to the additional post of chairman, succeeding Karl Eller, who remains a member of the board of directors. Doughty raised his stake in the company to 14 percent after buying 500,000 shares of Swensen's stock from a company controlled by Eller. Eller still owns 53 percent of the company.

WALL STREET UPDATE

Index up to 184.8

NEW YORK — The *Nation's Restaurant News* Stock Index went up 4.7 points in the ended Feb. 20, closing at 184.8.

Price-change winners beat the losers by about 3 to 2.

(Full story and tables, pages 100-102)

Winners gets credit line

BRENTWOOD, Tenn. — Winners Corp., which lost $2.1 million in 1986, said it restructured and extended its credit agreement with four banks. The company, which operates and franchises Mrs. Winners outlets and is a Wendy's franchisee, owes $5.3 million in short-term debt. Refinancing has allowed the Winners Corp. to maintain a creditline of $9 million.

Disney, Levy in talks

LAKE BUENA VISTA, Fla. — Walt Disney World is negotiating with a group of food-service operators to manage either individual restaurants or a food pavilion at the giant amusement park. Chicago's Levy Organization reportedly is one operator in the running for the contract.

UAL renamed Allegis

CHICAGO — UAL Inc. is changing its name to Allegis Inc. The company owns United Airlines and Westin hotels and recently acquired Hilton International hotels from Transworld Corp.

From staff and wire reports

INSIDE THIS ISSUE

Brand names are starting to play an important role in identifying menu items, as customers demand specific entities such as Perrier water, Häagen-Dazs ice cream, or certified Black Angus steaks. *Page 11.*

Mark Miller's Coyote Cafe in Santa Fe, N.M., refines Southwestern cuisine by melding the area's pre-Hispanic influences with Californian cooking techniques. *Page 11.*

Musical chairs is the name of the game for the major chains as they continue to juggle advertising agencies, trying to find the campaign that will set their sales figures ablaze. *Page 13.*

Knowing your product means that one doesn't have to pay the highest price to buy the best quality. *Page 14.*

Pea Soup Andersen's, the 62-year-old landmark windmill in Buelton, Calif., tries to come back from hard times through a variety of approaches, from off-premises catering to publishing a cookbook. *Page 20.*

Seafood restaurant operators are finding creative ways to combat wildly fluctuating prices and supply availability. *Page 80.*

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FOCUS | NRN

COVER STORY

THE COMPUTER ISSUE: NOT WHEN, BUT HOW

So far, the 1980s have been the decade of the computer. Automation has rapidly permeated nearly all facets of our society and will increasingly become essential to successful business.

Food service is no exception.

Automation has been used in a wide variety of applications in many restaurants. But the question among restaurateurs now and in years to come must not be, "Do I need to automate?" but, "How may I most effectively utilize computerization within my operation?"

Success for both today's and tomorrow's restaurants will largely hinge on the ability to adapt and properly employ computer technology.

"Without it [the computer], I don't think there will be a good survival rate in the food-service industry," said Dr. Michael Kasavana, a professor and acting director of Michigan State University's school of hotel, restaurant, and institutional management.

Probably the most common form of computer technology in food service is the point-of-sale system (POS). Present for several years in a wide spectrum of food-service companies, POS systems and electronic cash registers have virtually replaced the traditional cash register and time clock.

Employees "punch in" and "punch out" by entering their individual codes into the system. All orders and sales are recorded in it.

The POS system—which consists of a "master" center containing a central processing unit and remote cash register-type terminals coined "slaves"—thereby absorbs and stores a wealth of daily information concerning sales and labor. It compiles data on product mix, sales by daypart, labor scheduling, labor costs, inventory, and recipe costs.

Electronic cash registers, which house self-contained central processing units, offer much of the same functions.

POS polled every day

Many multi-unit operators poll the POS systems in each unit daily from headquarters to gather comprehensive, day-by-day performance results that afford a higher level of control and management than has been evident before. A mainframe at a company's headquarters usually conducts the polling automatically via telephone line hookups.

Some chains, such as Carl Jr.'s, have further linked their regional offices to the mainframe via telephone wires so that previous-day information on a region's restaurants is contained in smaller computers at each district office by the next morning.

Other companies employ different methods providing communication nearly as quick.

In any event, where polling is used, headquarters and regional offices house detailed data that are updated daily on all of the restaurants in the system or area.

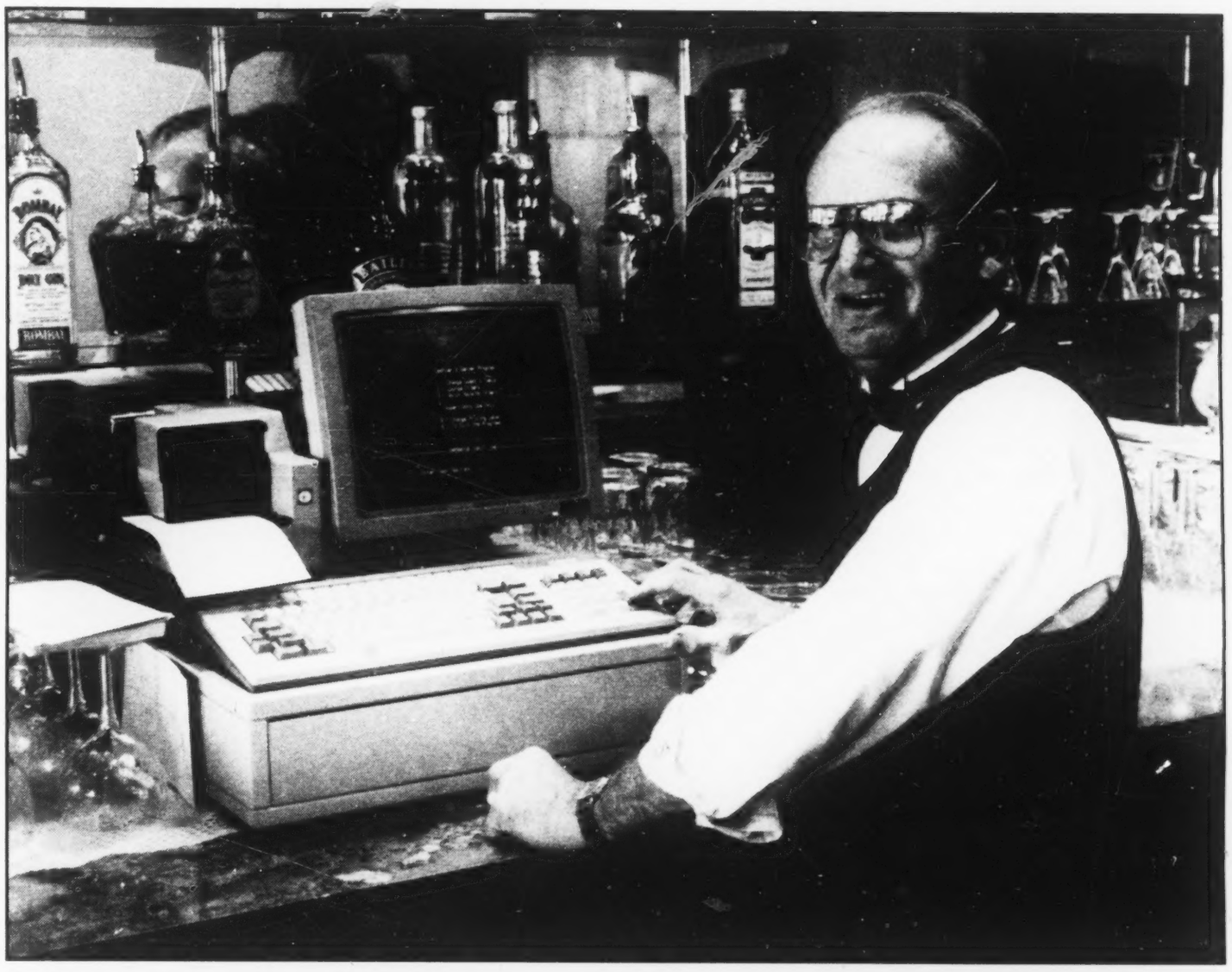
While extensive management information is extracted from systemwide polling, back at the restaurant level the POS system serves as the anchor of several additional setups.

In many operations back-of-the-house printers are cabled to the POS system so that orders go directly to the kitchen as soon as they're entered. Not only does that setup significantly speed service; it enhances the productivity of front-of-the-house employees, who no longer have to constantly run a gauntlet between the kitchen and dining areas.

Especially well-suited for full-service establishments, remote printers may also be placed in the kitchen and the bar area to greatly increase the efficiency of the process from order to service.

Let's take the process one step further. A few large operations have enlisted hand-held ordering devices, which communicate electronically with the POS system.

As a waiter enters an order at tableside, the POS system processes it and sends instructions to printing units in the proper areas—drink orders print out at the bar; food orders, in the kitchen.



In bars as well as full-service restaurants, personal computers allow managers to compile information that will help monitor costs, profits and losses, inventory, labor, and accounting.

Useful in restaurants

Personal computers also have found their way into the restaurant in recent years.

In independent or full-service chain restaurants, pcs allow the manager to greatly expand on POS data to further monitor costs, profits and losses, inventory, labor, accounting, and budgeting. The computers greatly reduce paperwork and manual computations and are good tools for planning and forecasting.

Some restaurants have utilized the word-processing capabilities of personal computers to print new menus or even daily market sheets. The entire menu, including any graphics, can be composed on the pc and printed out at a much lower cost than was previously possible. With the pc, cost needn't play a large role in the decision to change the menu.

In some cases, back-office pcs are integrated with front-of-the-house POS systems. When networks are integrated, data processing is much quicker and less labor intensive, since information is entered only once.

Some software even provides continuous updating of sales, inventory, and labor information as the day goes by, affording management the opportunity to monitor all aspects of the restaurant's operations.

Although back-of-the-house pcs will probably become increasingly common in full-service establishments, it's unlikely they'll make much of an impact in large fast-food chains.

Aside from the cost factors involved, it becomes a question of how much the manager of a fast- food unit needs to know.

As one leading operator noted when discussing accounting functions, "I don't think a manager needs to know that on a daily basis."

Cooking by computer

Monitoring data and managing numbers are by no means the only area in food service where automation is making inroads.

Computerized cooking has emerged as a strong force, especially within fast feeders.

With a shrinking and unskilled labor force, fast-food chains have probably been hardest pressed for ways to simplify the operation of their restaurants. Quality and consistency demand labor simplification.

Microprocessor-controlled cooking computers are now in place or are being tested on the fryers, ovens, and other cooking devices of many chains.

Any way a fast feeder can simplify its operation for employees is certain to be a boon, and process controllers will probably become commonplace.

Some chains even plan to link the controllers with existing computer systems in units to more closely monitor product usage, oil usage, and proper operational procedures.

Computerized energy management systems also have entered the food-service arena.

At Skipper's seafood chain in the Pacific Northwest, a sophisticated system controls all heating, ventilation, and air conditioning in each restaurant, maintaining proper temperatures throughout the day. It controls the security system, lighting, and even the outside signage depending on the intensity of natural light.

At some restaurants outside electronic message boards utilizing liquid crystal display technology have replaced conventional boards, where changes are made by hand. At two Wendy's restaurants in Columbus, Ohio, managers enter several messages for display within certain time frames through a computer program. For example, signs might tout breakfast or lunch specials during the respective dayparts and then later display a local public-service announcement.

Central computerized phone systems for home delivery within a metropolitan market have been installed or are being tested among several pizza chains as well as at Kentucky Fried Chicken. A central switchboard and computer receives all of the calls in a market and routes them to the closest restaurant via telephone lines for quick delivery. The data stored in the mainframe may be accessed for direct mailings or other marketing programs.

Computer applications seem limitless. Electronic drink-dispensing systems will accurately measure and dispense liquor for cocktails while automatically debiting the POS system. Video training programs have become commonplace in many chains.

A labyrinth of uses for automation in food service can be as subtle as an electronic toe switch that opens drive-through windows to free an operators' hands or as complex as robots that may perform service, production, or sanitation tasks.

It appears that restaurant applications for the computer can be as creative as the end-user desires. One fact is indisputable—the computer is here to stay, in food service as well as other industries.

This Focus/NRN Cover Story was reported and written by associate editor Rick Van Warner.

FOCUS NRN

SYSTEMS MANAGEMENT

Arby's credit card system offers students flexibility

NEW ORLEANS — At Tulane University a student heading for the campus Arby's restaurant no longer needs to fear that his bank's cash machine is out of money or that his pockets are empty. Thanks to the restaurant's new electronic credit card system, he can now plunk down his Visa, MasterCard, or American Express card to pay for his meal.

The system, which is linked into the store's point-of-sale (POS) system, reads the credit card and produces a printed receipt that the customer must sign. Both the restaurant and the patron receive a copy.

"It's a very quick transaction," said Ira Hermann, Arby's chief operating officer. "It gives more choices to students. Typically, they don't carry a lot of cash."

The 1,600-plus-unit roast beef sandwich chain is considering testing the credit card system in hotels as well, Hermann said, noting, "We have the ability to add it anywhere."

Early last year Arby's inked a deal with Day's Inn to develop units at some of the budget hotel chain's sites.

"We're testing it [accepting credit cards] in locations with captive audiences," Hermann said. "Then we'll evaluate to see if it's needed across the board. We are very excited about it."

The credit card setup isn't the only example of Arby's turning to technology.

Franchise real-estate development staffers have used portable personal computers (pcs) in the field to aid in site selection.

A modem on the small unit houses a telephone receiver, thereby providing direct communication via telephone lines to the mainframe at headquarters. Personnel in the field enter a potential location into the pc, and within minutes, the mainframe sends back a printout. It includes demographics, competition, population, traffic flow, projected sales, and the anticipated return on investment for the site.

"Our franchise sales people can go into the field, evaluate a site physically, and then check on it through the portable pc in a matter of minutes," Hermann said. "The person potentially could sign an option on the site."

All of the information on various sites has already been preprogrammed into the mainframe by an outside information service firm.

Arby's, like many other fast feeders, has realized the importance of automation's role in the fiercely competitive market. It polls the POS systems in 90 percent of its units daily.

"Competition is keen, so you must find ways to maximize your dollars," Hermann said. "[Daily polling] gives us daily control over the restaurants. We can detect inventory problems, track sales and promotions, and react very quickly."

The POS system itself provides sales, inventory, labor, and product mix information. By funneling the data through pcs at headquarters and regional offices, hard-copy financials, such as profit and loss statements for each unit, are generated on a daily basis.

"You know the very next day where you stand," Hermann said.

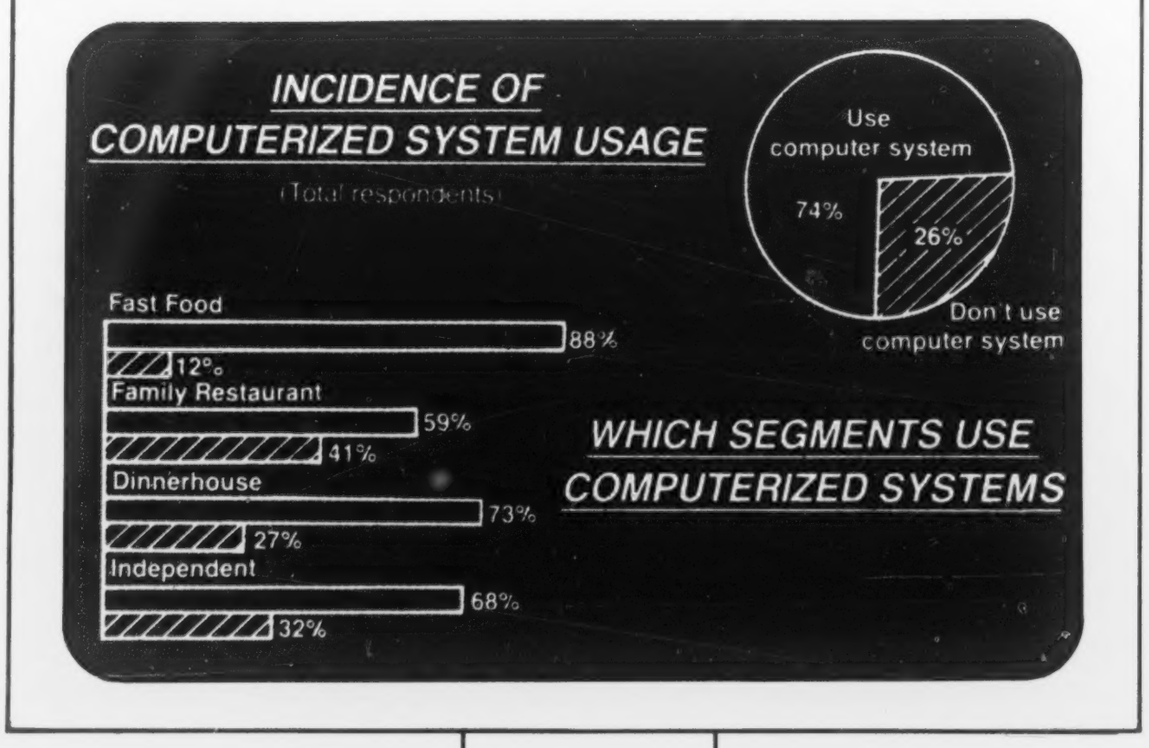
Arby's also is testing process controllers for its cooking equipment and an environmental control system for each unit. The computerized environmental setup would automatically start up a unit each day and close it down by controlling cooling and heating systems as well as kitchen equipment. It's designed for maximum effiency in terms of energy, labor, and production.

"We need to evaluate these systems to see how practical they are for each individual unit," Hermann said.

Certainly, in multi-unit operations, cost may prove a prohibiting factor in the growth of cooking computers and energy management systems.

While Arby's has obviously come to grips with the wide-reaching effects computerization has and will continue to have on the food-service industry, it has not lost sight of a vital element in performance.

"The only thing automation won't be able to replace is having that person in the front line, providing personal contact with the customer," Hermann said. "That's still the key to your company. That's still the key person."



Source: NRN research

Arby's POS system allows Tulane students to pay with a major credit card.

Carl's inventory system links regional offices with headquarters

At 9:45 a.m., a regional supervisor at his glowing video display terminal scans data from his territory's restaurants between sips of coffee. Suddenly, he notices a discrepancy between the number of hamburgers sold yesterday and a manager's closing inventory count at one unit.

Checking further, the supervisor discovers that two cases of patties and a box of buns are unaccounted for. After phoning the unit manager, who confirms the findings through a physical inventory check, the supervisor accesses employee schedules to find out who has worked the past two days. Armed with a wealth of information from his computer, he drives out to the store in question to talk with the manager.

A few days later, thanks to a carefully prepared surveillance plan, an employee from the original shift is nabbed as he attempts to sneak another food item through the back door during a slow period. His arrest and dismissal serve as an example to other employees.

ANAHEIM, Calif. — At Carl Karcher Enterprises quick and accurate inventory control is simply one facet of an increasingly complex data base provided daily to regional offices through on-line interactive processing with headquarters.

And while the above account is fictitious, it helps to illustrate the tremendous controls and capabilities that more and more chains have achieved by polling individual units from headquarters and then quickly transmitting data to regional offices.

Carl Karcher Enterprises, operator of 440 Carl's Jr. restaurants in the West, has positioned itself as a leader in food-service automation. In the early '80s, the chain spent millions to establish computerized communications between its headquarters here, all of its stores, and three distribution centers.

More recently, it linked computers at its nine regional offices to a pair of mainframe computers at headquarters to provide two-way communication via telephone lines, a setup termed on-line interactive processing.

In addition, the district offices are connected by remote area networking; that is, one-way telecommunication between computers in the offices is possible.

Between the time individual Carl's Jr. units close each day and open the next, the mainframe automatically calls each restaurant in the system and collects the data from its point-of-sale system.

Transmissions are carried via tele-

*(See **CARL'S**, page F37)*

FINANCIAL NEWS

NRN index advances 4.7 points for week and closes at 184.8

NEW YORK — The *Nation's Restaurant News* index of 83 stocks gained 4.7 points in a week of record-breaking activity in the overall stock market, and closed Feb. 20 at 184.8.

The Dow Jones Industrial Average of 30 blue-chip stocks finished the holiday-shortened trading week 51.89 points higher, at 2,235.24. On Feb. 17 the Dow recorded its biggest one-day rise, 54.14 points. And, on Feb. 19, it closed at a record high 2,237.49. Analysts said many cash-rich foreign investors were continuing to buy equities they believed were undervalued.

On *NRN*'s complete list of 157 issues, which includes restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 76 closed at higher prices, 51 at lower. Thirty were unchanged.

But trading was relatively sluggish. Only 51 issues changed hands at rates above their 12-week trading averages, while 105 were less active than normal, and one was unchanged.

Sis Corp., the largest franchisee of the Sisters chicken chain, led all percentage price-change winners, rising $2.75, to close at $7, after having reached a yearly high of $7.25 during the week. It was the second-leading volume surger, as 92,200 shares—625.6% above average—were bought and sold. Wendy's, the franchisor of Sisters, said it would sell the chain to Sis Corp. for $14.5 million. Wendy's International rose 38¢, to $10.75.

Calny Inc., the largest Taco Bell franchisee, had the second-biggest relative price increase, gaining $2, to $11.13, on volume of 737,900 shares. A wholly-owned subsidiary of Pepsico Inc., it had purchased 9.9% of Calny's shares from two board members and that it might seek control of the company.

Bombay Palace was among the leading volume surgers, trading 146.1% above average, at 227,700 shares. The operator of Mexican and Indian restaurants said it planned to merge with New York-based Lifestyle Restaurants, operator of Beefsteak Charlie's and other concepts. Bombay's price rose 50¢, to $8.50, a new 52-week high.

Other restaurant stocks closing at new yearly highs were Nathan's, up 13¢, to $8.13, and Consolidated Products, 13¢, to $4.13.

VOLUME TREND LEADERS

Restec	O	882.6	Bombay Palace	M	146.1
SIS Cp	M	625.6	Calny Inc	M	145.8
Max & Erma's	O	592.6	Twistee Treat	M	126.0
Maverick Rest	M	475.9	Am Restaurants	M	122.2
Concept Dev	M	292.3	TGI Friday's	N	116.4

TOP PERCENTAGE PRICE GAINERS

SIS Cp	M	64.7	Sonesta Intl	M	14.3
Calny Inc	M	21.9	Mr Steak	O	12.5
Capt Crab	M	20.0	Carling OKeef	N	10.3
Ogden Corp	N	15.2	Shoney's South	M	9.7
TGI Friday's	N	15.0	Ryans Family	M	9.3

TOP PERCENTAGE PRICE LOSERS

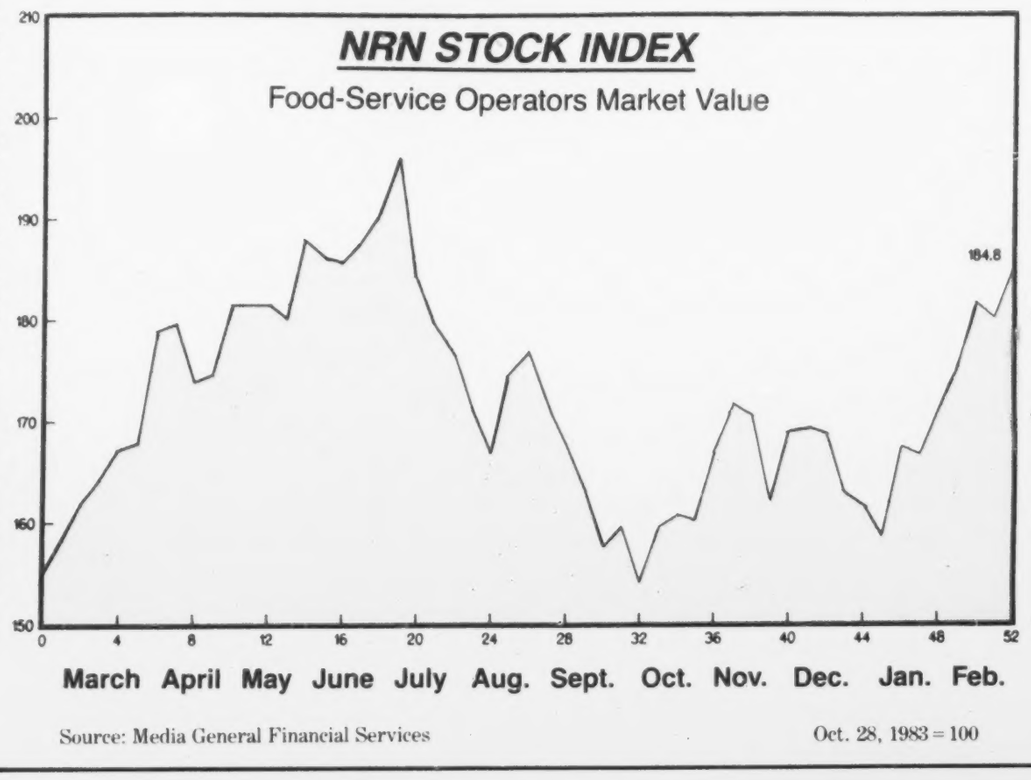
Tyson Food Inc	M	- 69.4	Am Restaurants	M	- 11.1
Consul Rest	M	- 13.3	Kapok Cp	A	- 10.7
So Hospitality	M	- 13.0	Swensens Inc	O	- 9.1
Benihana Natl	M	- 12.8	Sandwich Chef	M	- 8.3
Orange Julius	M	- 11.1	Max & Erma's	O	- 8.3

All figures represent weekly percentage change

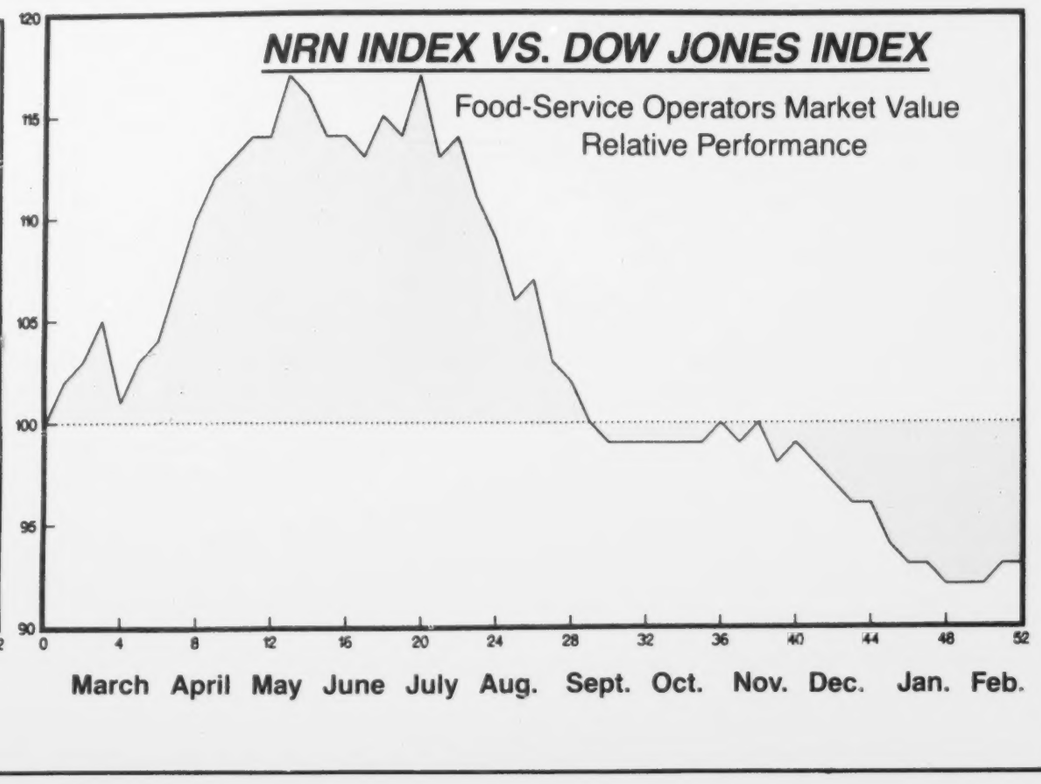
Stock Market / Financial Update

Company and Market	2-20-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	2.00	- .25	- 11.1	2.00	1.63	4.13	1.50	93	.40	.18	122.2	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.50	- .38	- 7.7	4.75	4.50	12.25	3.25	383	.99	.96	3.1	NE	.00	.0	NEW	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts M	9.25	.38	4.2	9.25	9.00	9.63	7.38	907	2.00	.94	112.8	NE	.12	1.3	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	22.63	.38	1.7	23.00	22.25	23.50	17.19	3,139	1.39	1.06	31.1	25.4	.28	1.2	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	8.50	.50	6.3	8.50	7.88	8.50	4.00	2,277	12.65	5.14	146.1	28.3	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.13	.25	1.3	20.25	19.63	24.38	17.75	718	1.76	1.30	35.4	NA	1.10	5.5	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	11.13	2.00	21.9	11.13	10.50	16.00	6.75	7,379	15.56	6.33	145.8	46.4	.16	1.4	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.75	.13	20.0	0.75	0.63	1.50	.56	1,183	.76	.96	- 20.8	25.0	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.31	.00	.0	0.38	0.31	.47	.09	1,816	.94	1.05	- 10.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	.00	.0	7.13	6.88	11.25	6.50	6,284	2.32	3.64	- 36.3	33.3	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	30.13	.63	2.1	30.75	29.88	30.75	18.50	2,524	4.83	4.26	13.4	29.2	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	13.50	- .13	- .9	13.75	13.25	18.50	10.88	5,101	1.36	2.52	- 46.0	29.3	.46	3.4	NEW	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods N	20.88	.38	1.8	21.00	20.38	21.75	12.50	2,147	1.07	2.07	- 48.3	40.9	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	9.00	.00	.0	9.13	8.75	9.00	2.13	5,164	9.22	2.35	292.3	NE	.00	.0	.....	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Consol Prods M	4.13	.13	3.1	4.13	4.00	4.13	2.38	312	.95	.94	1.1	12.1	.08	1.9	NEW	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.63	- .25	- 13.3	1.88	1.63	4.25	1.25	197	.41	1.65	- 75.2	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	23.75	1.00	4.4	24.25	22.75	24.00	14.50	989	2.77	1.57	76.4	22.4	.14	.6	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.50	2.25	7.25	2.00	17	.09	.59	- 84.7	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	31.00	1.38	4.6	31.00	30.25	37.38	27.00	1,920	2.65	3.58	- 26.0	19.0	.28	.9	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.13	- .13	- 2.9	4.25	4.13	8.25	3.50	382	.82	2.53	- 67.6	24.3	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.00	- .50	- 7.7	6.13	5.88	8.38	5.38	1,687	4.50	3.18	41.5	75.0	.00	.0	NEW	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest M	1.81	.00	.0	1.81	1.81	2.63	1.44	645	1.08	1.14	- 5.3	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.38	0.31	.69	.25	297	.50	.27	85.2	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	36.13	- 2.13	- 5.6	37.50	36.00	40.66	20.09	179	.38	.42	- 9.5	52.4	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	2.13	.00	.0	2.13	1.88	5.63	1.38	623	.92	3.18	- 71.1	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet M	5.75	- .50	- 8.0	6.25	5.75	7.75	3.34	11	.03	.21	- 85.7	15.1	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	28.25	- 1.13	- 3.8	29.50	28.00	35.50	18.75	348	.36	.59	- 39.0	22.6	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	17.25	- 1.25	- 6.8	18.75	17.25	30.00	15.75	1,152	3.98	6.39	- 37.7	12.9	.00	.0	.....	6 mos.	12-86	20.3	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	6.00	.13	2.1	6.00	5.88	10.13	5.00	418	.86	2.16	- 60.2	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	22.38	.13	.6	22.38	22.00	26.38	17.88	6,129	2.88	4.10	- 29.8	17.1	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	3.13	- .38	- 10.7	3.63	3.13	5.88	2.00	111	.43	.62	- 30.6	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	18.63	.50	2.8	19.00	17.88	20.50	13.63	715	1.01	2.64	- 61.7	24.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.38	- .06	- 4.3	1.75	1.13	2.19	.69	1,143	2.02	.95	112.6	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	29.63	1.25	4.4	30.25	28.13	30.25	22.50	781	.43	.59	- 27.1	24.3	.44	1.5	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	23.13	.63	2.8	24.00	23.00	29.75	20.00	253	.50	1.00	- 50.0	14.5	.33	1.4	.....	6 mos.	11-86	31.4	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	36.50	2.00	5.8	36.88	34.13	38.19	26.19	15,045	1.14	1.12	1.8	26.1	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.19	.06	5.6	1.50	1.00	2.63	1.00	2,263	4.55	.79	475.9	NE	.00	.0	.....	9 mos.	10-86	3.6	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.38	- .13	- 8.3	1.75	1.38	2.25	1.38	1,347	7.48	1.08	592.6	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	75.00	4.88	7.0	76.00	70.13	76.75	55.38	29,938	2.35	1.77	32.8	20.1	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.88	- .13	- 6.3	2.38	1.88	5.75	1.38	414	.74	.52	42.3	26.8	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	25.63	- .25	- 1.0	25.75	25.50	26.50	20.47	662	.46	2.20	- 79.1	31.3	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.25	.13	5.9	2.38	2.13	2.75	1.13	1,474	1.54	.86	79.1	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.13	.13	12.5	1.25	1.13	1.50	.38	542	1.13	1.45	- 22.1	NE	.00	.0	.....	fiscal	09-86	6.0	11.0	(.2)	(2.1)	(.05)	(.44)	27.6	32.8	(1.1)	(2.7)	(.23)	(.58)
Nathans M	8.13	.13	1.6	8.13	8.00	8.13	4.00	309	1.36	3.09	- 56.0	31.3	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.25	.50	3.0	17.25	16.63	18.00	13.00	1,616	2.18	1.06	105.7	21.6	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	5.00	.00	.0	5.00	5.00	5.75	4.50	0	.00	1.80	-100.0	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.06	- .19	- 3.6	5.50	5.00	6.75	3.25	81	.54	3.80	- 85.8	NE	.00	.0	.....	6 mos.	12-86	3.6	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	13.00	- 1.00	- 7.1	14.00	13.00	14.63	9.44	514	1.26	1.42	- 11.3	21.0	.13b	1.0	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	12.38	.00	.0	12.75	12.13	13.13	10.63	747	1.48	1.32	12.1	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	23.00	.25	1.1	23.50	22.50	25.75	18.59	393	.42	1.41	- 70.2	16.8	.48	2.1	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	11.75	.00	.0	12.00	11.38	12.25	7.25	958	2.90	2.61	11.1	65.3	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	4.13	- .25	- 5.7	4.63	4.13	11.00	3.63	389	.88	.80	10.0	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.25	.00	.0	0.31	0.25	2.19	.13	116	.33	1.06	- 68.9	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	4.63	- .25	- 5.1	5.00	4.50	9.75	4.63	618	.89	.98	- 9.2	57.8	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	10.13	- .13	- 1.2	10.25	10.00	12.00	8.13	85	.19	.27	- 29.6	9.9	.30	3.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	9.00	.00	.0	9.25	8.50	13.41	7.25	850	2.03	1.00	103.0	20.5	.07	.8	.....	fiscal	10-86	8.3	8.6	.1	.4	.03	.11	37.8	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	405	2.26	.23	882.6	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.00	.00	.0	1.06	1.00	2.75	.94	239	.39	.51	- 23.5	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.13	.00	.0	4.13	4.00	7.63	3.50	135	.52	1.18	- 55.9	NE	.00	.0	.....	6 mos.	03-86	3.8	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	6.75	.13	1.9	6.88	6.75	15.00	5.00	598	2.12	1.35	57.0	NE	.00	.0	NEW	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	29.25	2.50	9.3	29.50	26.50	29.25	13.34	5,370	3.10	3.09	.3	45.7	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	5.50	- .50	- 8.3	5.50	5.50	9.88	5.50	115	.93	1.13	- 17.7	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	18.00	.38	2.1	18.25	17.50	20.13	11.00	543	.62	.80	- 22.5	32.1	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.25	2.13	5.00	1.88	395	1.36	2.46	- 44.7	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	29.00	.75	2.7	29.13	28.75	30.81	23.19	4,581	1.26	1.46	- 13.7	25.2	.16	.6	NEW	fiscal	10-86	149.9	131.3	8.6	9.6	.24	.27	622.6	540.6	41.8	37.2	1.15	1.04
Shoney's South M	15.50	1.38	9.7	15.50	14.75	18.63	12.63	1,326	1.85	1.10	68.2	14.9	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	7.00	2.75	64.7	7.25	5.75	7.25	4.25	922	5.95	.82	625.6	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest M	18.00	.00	.0	18.25	17.50	18.84	12.34	1,499	.88	1.81	- 51.4	23.4	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	8.25	.13	1.5	8.38	8.25	11.00	7.38	101	.37	1.09	- 66.1	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.50	- .38	- 13.0	2.75	2.50	5.63	2.50	387	.78	1.31	- 40.5	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.16	.00	.0	0.22	0.16	.34	.13	22	.01	.31	- 96.8	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.63	- .06	- 9.1	0.81	0.63	1.50	.63	257	.57	.38	50.0	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.75	.25	2.0	12.75	12.00	13.00	10.00	84	.41	.39	5.1	10.6	.00	.0	.....	6 mos.	12-86	18.5	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa M	2.88	- .13	- 4.2	2.88	2.88	4.63	2.88	37	.04	.09	- 55.6	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.75	.00	.0	1.88	1.75	3.50	1.75	60	.18	.69	- 73.9	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	8.63	1.13	15.0	8.88	7.50	10.00	6.50	2,709	2.38	1.10	116.4	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	18.25	.25	1.4	18.25	17.50	39.53	10.13	4,206	2.44	3.11	- 21.5	38.8	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat M	2.06	.00	.0	2.06	1.94	5.06	1.94	9,238	5.13	2.27	126.0	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.63	.00	.0	8.75	8.38	9.13	5.50	643	.99	.91	8.8	10.0	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	12.75	.00	.0	13.00	12.50	23.00	10.25	543	.64	4.15	- 84.6	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	10.75	.38	3.6	10.75	9.63	17.81	9.25	29,137	3.04	1.90	60.0	NE	.24	2.2	NEW	fiscal	12-86	271.4	285.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer M	13.88	.13	.9	13.88	13.50	16.00	11.00	199	1.07	1.02	4.9	12.7	.20	1.4	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.50	.00	.0	3.75	3.50	6.63	3.38	250	.62	1.18	- 47.5	NE	.00	.0	NEW	fiscal	12-86	28.5	28.7	(.6)	(1.7)	(.14)	(.43)	116.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
March April May June July Aug. Sept. Oct. Nov. Dec. Jan. Feb.

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	2-20-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	10.13	- .13	- 1.2	10.50	10.13	93.75	6.25	172	.26	1.41	- 81.6	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	29.00	1.38	5.0	29.00	27.75	32.25	21.25	669	.49	.56	- 12.5	22.8	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	10.63	- .25	- 2.3	11.13	10.13	16.00	9.13	6,312	1.91	2.23	- 14.3	88.5	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	79.25	2.00	2.6	79.75	77.50	80.25	62.75	2,026	.82	1.24	- 33.9	20.2	1.80	2.3	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	79.38	1.63	2.1	79.38	77.75	81.00	54.25	10,570	4.51	6.11	- 26.2	19.1	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns ..... N	13.13	- .13	- .9	13.25	12.88	19.75	11.25	1,682	1.22	1.72	- 29.1	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns ..... N	41.25	- .75	- 1.8	43.13	41.25	45.38	24.50	2,910	1.00	1.48	- 32.4	36.5	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	7.50	- .13	- 1.6	7.75	7.25	11.00	6.00	8,568	2.16	2.63	- 17.9	27.8	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	52.00	- 2.63	- 4.8	55.50	50.38	77.00	42.75	1,854	2.88	2.80	2.9	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.00	- .50	- 2.6	19.50	18.25	26.63	16.75	283	.74	.98	- 24.5	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	14.00	1.75	14.3	14.00	13.50	16.38	10.50	9	.03	.11	- 72.7	3.2	.20	1.4	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	33.50	- 1.38	- 3.9	34.88	33.50	51.75	33.50	125	.47	.92	- 48.9	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	5.75	- .25	- 4.2	6.00	5.13	30.00	5.13	7,117	8.68	4.16	108.7	NE	.00	.0	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	5.13	- .75	- 12.8	5.88	5.13	10.88	5.13	180	.52	.88	- 40.9	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	59.00	.50	.9	60.00	57.75	60.00	31.81	21,043	1.61	2.34	- 31.2	26.6	.32	.5	NEW	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents ..... A	4.50	.00	.0	4.50	4.25	5.50	3.50	30	.32	.47	- 31.9	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	49.75	- 1.13	- 2.2	51.00	49.13	51.00	30.25	8,294	.92	1.27	- 27.6	20.4	1.28	2.6	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	54.75	.25	.5	56.50	54.38	60.75	45.25	10,356	2.49	2.77	- 10.1	18.6	2.80	5.1	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	28.00	.63	2.3	29.00	27.38	29.88	17.66	6,170	.69	1.02	- 32.4	19.7	.54	1.9	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	14.00	- .75	- 5.1	15.00	13.50	19.25	7.13	3,737	2.61	3.32	- 21.4	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.63	.25	4.7	5.63	5.38	9.88	4.88	2,158	3.60	2.27	58.6	8.9	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	59.63	7.88	15.2	60.25	51.38	60.25	28.38	6,428	3.34	2.54	31.5	9.7	2.00	3.4	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	3.00	- .38	- 11.1	3.25	3.00	9.00	3.00	144	.82	.91	- 9.9	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	33.38	2.13	6.8	33.50	31.13	37.00	24.31	46,068	1.77	1.72	2.9	19.1	.64	1.9	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9280.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	41.75	2.50	6.4	44.50	39.50	44.50	31.31	16,885	1.95	1.60	21.9	17.1	1.00	2.4	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	61.25	1.50	2.5	63.75	61.00	65.63	35.13	35,491	1.42	1.66	- 14.5	16.0	1.60	2.6	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp ..... N	50.88	.88	1.8	52.50	49.63	60.50	44.00	16,577	3.47	3.51	- 1.1	11.6	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.25	.00	.0	5.50	5.25	7.63	4.75	691	.65	1.04	- 37.5	21.9	.23	4.4	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	47.75	2.00	4.4	48.00	45.75	49.00	37.00	1,677	.83	.91	- 8.8	17.6	1.28	2.7	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking ..... N	27.75	- .50	- 1.8	28.50	27.75	35.00	24.63	1,473	1.40	1.40	.0	44.0	1.48	5.3	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	26.63	1.00	3.9	26.63	25.63	29.75	22.00	1,414	1.52	1.00	52.0	15.5	.64	2.4	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	33.88	.63	1.9	34.38	33.38	34.38	20.56	24,503	.89	1.39	- 36.0	20.0	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc ..... N	57.88	1.00	1.8	58.88	56.75	58.88	36.28	6,969	.94	1.40	- 32.9	19.3	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	6.13	.00	.0	6.13	6.13	7.75	4.25	0	.00	.21	-100.0	17.0	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	62.00	1.75	2.9	62.38	60.25	68.50	48.75	5,114	.79	.81	- 2.5	17.5	1.44	2.3	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef ..... N	12.00	1.13	10.3	12.00	10.75	12.00	8.38	253	.12	.18	- 33.3	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	22.50	- .13	- .6	22.88	22.38	23.38	13.50	3,251	.69	1.52	- 54.6	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	61.00	1.00	1.7	61.88	59.75	62.25	45.00	2,722	1.02	1.69	- 39.6	16.1	1.52	2.5	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	45.50	1.88	4.3	45.88	43.63	45.88	30.22	46,975	1.21	1.23	- 1.6	21.9	1.12	2.5	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	27.00	.13	.5	27.63	26.88	31.63	23.13	8,056	2.22	1.81	22.7	16.4	.50	1.9	NEW	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra ..... N	29.63	- 1.25	- 4.0	31.00	29.63	32.50	23.50	6,706	1.01	1.43	- 29.4	17.3	.58	2.0	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	58.00	1.00	1.8	59.88	56.88	81.50	46.63	8,696	1.95	2.02	- 3.5	15.7	1.40	2.4	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	47.88	2.63	5.8	48.50	45.13	49.00	27.44	10,046	1.03	1.94	- 46.9	20.8	1.24	2.6	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods ..... N	30.00	- 1.63	- 5.1	32.00	29.50	33.69	25.13	1,668	.62	.73	- 15.1	19.6	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	.00	.0	1.19	1.06	2.31	.88	4,033	.69	.57	21.1	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	28.13	.50	1.8	29.75	27.50	29.75	20.75	2,225	.82	1.40	- 41.4	17.0	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	41.00	2.13	5.5	41.00	38.75	44.88	31.00	2,936	1.33	1.05	26.7	22.8	1.00	2.4	.....	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7680.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap ..... N	54.63	1.75	3.3	55.38	52.38	60.50	42.88	7,929	1.18	1.56	- 24.4	25.1	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ ..... N	48.00	1.88	4.1	48.50	46.00	48.50	33.13	13,612	1.02	.96	6.3	21.0	1.00	2.1	.....	6 mos.	10-86	1157.2	1086.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	36.13	1.25	3.6	36.50	34.88	37.63	25.38	206	.11	.27	- 59.3	17.8	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	26.38	.00	.0	27.00	25.63	31.53	22.50	1,878	1.33	1.53	- 13.1	16.5	1.18	4.5	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	38.38	- 1.13	- 2.8	41.25	38.00	41.25	22.00	11,350	1.39	2.22	- 37.4	21.9	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	61.38	2.00	3.4	62.00	59.13	62.38	35.50	4,262	.35	.79	- 55.7	25.1	1.08	1.8	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	56.88	- .13	- .2	57.88	55.50	65.88	44.75	9,926	.73	1.25	- 41.6	19.4	1.72	3.0	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	84.38	2.50	3.1	85.00	82.13	92.25	71.75	3,642	1.34	1.68	- 20.2	38.0	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	20.50	.50	2.5	20.75	20.25	22.50	16.00	715	.66	2.05	- 67.8	NE	.80	3.9	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	43.50	- .50	- 1.1	45.00	43.50	45.25	37.13	2,815	2.33	2.02	15.3	17.7	1.00	2.3	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	13.50	- .38	- 2.7	13.88	13.38	18.63	9.88	211	.31	1.07	- 71.0	36.5	.40	3.0	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	85.13	- .13	- .1	89.88	85.00	91.25	49.50	36,890	1.62	1.98	- 18.2	43.7	3.00	3.5	.....	fiscal	12-86	6353.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl ..... N	87.00	1.00	1.2	89.50	86.50	91.00	65.75	16,093	.96	1.03	- 6.8	19.6	2.70	3.1	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats ..... N	50.00	- .25	- .5	50.88	47.75	50.88	29.56	9,201	1.18	1.32	- 10.6	16.6	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	38.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	80.25	1.25	1.6	80.75	77.75	80.75	53.38	8,596	1.13	1.47	- 23.1	15.5	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	54.75	3.25	6.3	55.00	51.63	55.00	38.50	7,584	3.52	3.65	- 3.6	6.7	1.00	1.8	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	27.25	.88	3.3	27.50	25.50	32.38	24.00	1,743	2.51	2.31	8.7	27.8	.80	2.2	.....	6 mos.	10-86	276.3	247.0	2.3	2.5	.33	.36	546.6	489.9	3.9	5.7	.56	.82
Rymer Co ..... N	21.75	- .38	- 1.7	22.00	21.50	23.38	15.38	306	1.00	1.04	- 3.8	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	41.25	- 2.38	- 5.4	43.75	40.88	45.00	26.69	10,713	1.00	1.14	- 12.3	18.7	1.00	2.4	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	77.13	.13	.2	78.63	77.00	80.63	52.75	4,436	1.22	1.73	- 29.5	15.5	1.36	1.8	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms ..... M	18.75	- 1.00	- 5.1	19.75	18.75	28.00	14.38	940	.90	2.00	- 55.0	20.8	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	45.00	1.50	3.4	45.00	43.25	49.25	37.25	188	.26	.53	- 50.9	20.3	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	28.75	.88	3.1	29.13	27.75	34.63	23.25	4,583	1.58	2.58	- 38.8	29.0	.80	2.8	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	38.00	1.88	5.2	39.00	35.88	39.00	24.50	2,387	.54	1.10	- 50.9	27.7	.28	.7	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	9.50	- 21.50	- 69.4	31.25	9.50	37.75	9.50	2,455	.58	1.26	- 54.0	7.4	.04	.4	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Wellbilt Cp ..... M	27.00	.00	.0	27.25	27.00	27.25	18.50	141	.27	1.68	- 83.9	13.6	.00	.0	.....	9 mos.	09-86	8	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	6.6	1.44	1.22
Wilson Foods ..... M	10.25	.00	.0	10.38	10.25	11.13	7.13	3,201	4.44	3.52	26.1	9.7	.00	.0	NEW	6 mos.	01-87	329.4	388.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

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NEWSPAPER

Regional chains rush the big boys

Second Tier/Page F3

Ark plots new path after N.J. venture

Weinstein laments/Page F30

Dinnerhouses leading price-resistance fight

Gallup Report/Page F47

Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

Vol. 21, No. 11 | **Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year** | **March 9, 1987**

Taco chain sizzles in upscale niche

Patrons pack Alfonso's outlet. A 31-year-old restaurateur in San Antonio, Texas, has built the fast-food chain to 10 units with a blend of successful marketing, controlled growth, and a central commissary system.

See ENTREPRENEUR BIRTHS TEXAS TACO CHAIN, Page 4.

PRICE WARS

Fast-food chains battle for markets with deep discounts, big promotions

By Marilyn Alva

Fast-food chains, in a desperate attempt to hold their market shares in the face of soft sales, are slashing prices through coupon and open-ended promotions often by 30 percent to 50 percent or more.

Even industry leader McDonald's has entered the deep discounting picture, disheartening fast-food executives who see the move as a sign of troubled times.

"McDonald's and Wendy's are discounting at levels I've never seen before," said Daniel Corrigan, executive vice president of marketing for Rax Restaurants, a fast-food sandwich chain that has stepped up already heavy use of discounts. "There's so much discounting it's hurting everybody."

"The hamburger category, especially, is treading dangerously close to a discounting pricing war," added Hardee's Gary Langstaff, executive vice president of marketing. "If we [as an industry] lapse into a price war, there is no one who wins."

In many markets Wendy's and Mc-

*(See **FAST FEEDERS**, page 165)*

PRICE WAR TACTICS

(At Selected Chains)

McDonald's: Pares prices on Big Macs by almost half.
Burger King: Sells Whoppers for 99 cents, hamburgers "two for a buck."
Wendy's: Cuts prices on Big Classic by almost half.
Hardee's: Trims hamburger price to 39 cents without coupon.
Kentucky Fried Chicken: Expands discount program.
Rax: Steps up use of sandwich discounts.
Arby's: Price cuts of 20 percent at franchises.
Little Caesar's: "Buy one, get one free" is concept keystone.
Domino's: Joins "buy one, get one free" bandwagon.
Pizza Hut: "Buy one, get one free" also.

Olive Garden hopes to widen lead with aggressive expansion

By Don Jeffrey

TEMPLE TERRACE, Fla. — The Olive Garden is attempting to widen its lead in the newly emerging Italian dinnerhouse segment by aggressively expanding through conversions of other restaurants and by rolling out its first television advertisements.

Now at 34 units in nine states, the General Mills-owned chain will have 52 restaurants when the fiscal year ends in May, executives said. When the year began, the number of units was only 14.

Other players in the segment include Imasco-owned Grisanti's, with six units; Jerrico-owned Florenz, three; Old Spaghetti Factory, 20; Pasta House, 21; Josephina's, five; and Spaghetti Warehouse, nine.

But Olive Garden's principal competitors may be the nation's thousands of independent Italian restaurants.

Joe Lee, executive vice president of General Mills and president of its Restaurants Group, told securities analysts in Florida recently that Olive Garden was the corporation's "major expansion vehicle."

He said the company

*(See **OLIVE GARDEN**, page 165)*

Kentucky Fried Chicken to divest 60 company units in South Africa

Spokesman cites 'mounting public opinion' as reason for sale

By Peter Romeo

LOUISVILLE, Ky. — Kentucky Fried Chicken Corp., the 6,400-unit fast feeder, is selling its 60 company-run stores in South Africa to avert a possible backlash from U.S. consumers.

"There is mounting public opinion that U.S. companies shouldn't be there," commented a spokesman at the chain's headquarters here. "We'll get out as rapidly as we can sell our assets."

However, the chicken chain's 120 franchised units in South Africa will continue to operate as Kentucky Fried Chicken stores, and several of the licensees in that strife-torn nation have already expressed interest in buying company-managed outlets.

"A contract is a contract," the spokesman said. "No matter where you are, the legal system is not going to let you just back out of a contract."

KFC has yet to decide whether it will renew franchise contracts as the agreements expire, the spokesman said.

The world's largest chicken chain is the only U.S.

*(See **KFC**, page 165)*

FOOD WATCH

Peanut butter: Not kid stuff

Peanut butter is not just for kids or closet "nutter's" anymore.

In San Francisco Miz Brown's old-fashioned coffee shop offers a 95-cent peanut butter and jelly sandwich cut into fours, while The Sweet Corner serves "J.B.'s famous sandwich" of peanut butter, bacon, and lettuce—grilled!

For less than $5, New Yorkers can get Betty Brown's "Jam Session," a blend of peanut butter with two types of jams, or America's "fluff n' nutter," a peanut butter, jelly, and marshmallow cream combo.

Friendly's, a New England coffee shop chain, has a peanut butter sundae. Some TGI Friday's serve the "Pnudderbudder," a frozen banana and butter pecan ice cream pie with crushed candy bars, peanut butter, and fudge.

Boston's Quincy Market has even given birth to Peanut Butter Fantasies, a fast-food store serving a selection of homemade peanut butter accompaniments, including bacon, apples, cookies, and chocolate candies. **—Rick Van Warner**

Additional food news on page 11 and elsewhere

Bombay to twin big Charlie's with Zona Rosa Mexican units

Ellman

Chatwal

'Beefsteak Charlie's is a great name; we want to preserve it, keep it,' declared Chopra.

NEW YORK — Loss-wracked Beefsteak Charlie's will be refashioned with some of the larger dinnerhouses in the 51-unit system split in half to accommodate a new Mexican restaurant neighbor, according to a plan devised by Bombay Palace Restaurants Inc.

Bombay Palace, which signed a definitive agreement to merge Beefsteak Charlie's parent, Lifestyle Restaurants, with a wholly owned subsidiary, said it would add new chicken and fish menu items and expand the salad bars in the 21 company-owned Beefsteak Charlie's but would leave the basic concept intact. Franchisees operate 30 other Beefsteak Charlie's outlets. The chain, which features all-you-can-eat steak, prime rib, and baby back rib dinner specials, operates on the East Coast.

The acquisition of Beefsteak Charlie's would be the third deal put together by Bombay Palace, an operator of 14 Indian dinnerhouses, since it raised $5.5 million in its first public stock sale last July. Bombay bought Cafe 43 in midtown Manhattan in December and a month later agreed to buy five Zona Rosa Mexican restaurants and two Caribbean restaurants from groups headed by Sant Chatwal, also founder and president of Bombay Palace.

"Beefsteak Charlie's is a great name; we want to preserve it, keep it," declared Kewal Chopra, Bombay Palace's financial vice president. "But we may want to refashion it slightly." One possibility, he added, is to divide some larger outlets into two restaurants—Beefsteak Charlie's on one side and Zona Rosa on the other.

Chopra said he expected Lawrence Ellman, founder, chairman, and chief executive of Beefsteak Charlie's, to remain at the helm of the new company, which will be called Lifestyle Restaurants but will be a wholly owned subsidiary

*(See **BOMBAY**, page 165)*

JB's Big Boy names Gonzales operations chief in shakeup

SALT LAKE CITY, Utah — In the wake of a management shakeup, JB's Restaurants, a 130-unit Big Boy franchisee, has hired food-service veteran Fred P. Gonzales as chief operating officer and executive vice president of operations.

Gonzales, who recently stepped down as Ponderosa's senior vice president of marketing, "will be in charge of all operations and marketing," said JB's chairman, Clark D. Jones. "He gives us much greater strength in marketing, which has been our biggest complaint."

Many of the duties to be assumed by Gonzales have been in limbo at JB's since Joe Logan resigned as executive vice president in mid-December.

Logan, who now works as a consultant, was part of a December exodus of key JB's executives. Founder and chairman J.M. ("Jack") Broberg—the "JB" in JB's Restaurants—resigned. Senior vice president of development Richard Huntington and senior vice president of food-service Paul Warner retired.

The departures were "part of a general restructuring of the company, but Paul and Dick [Huntington] had reached retirement age," said Jones, who relinquished the president's office to replace Broberg as chairman.

"Given the current state of [JB's] operations, we believe that these changes will be beneficial," Alex. Brown & Sons, the Baltimore brokerage, noted in a recent report to clients. "The company has some hard decisions to make."

The coffee shop segment has been afflicted by soft sales in recent years, with most players blaming their lackluster performance on increased competition.

JB's revenues for the quarter ended in December declined 5.5 percent from the same period of the previous year, to $22.5 million, according to the company.

Jones, one of the few remaining members of JB's old guard, said he would function as the company's president "for the near future." His comment leaves open the possibility that JB's is grooming Gonzales for the president's post.

Possibly vying with Gonzales for the job is Robert Merritt, who was recently promoted from treasurer to executive vice president of finance.

While the presidency is vacant, Gonzales and Merritt will report to Jones. The senior vice presidencies vacated by Warner and Huntington will apparently not be filled.

One of Gonzales' priorities will be to coordinate JB's marketing efforts with Big Boy's national programs, according to Jones.

Before supervising the advertising component of Ponderosa's successful repositioning campaign, Gonzales was senior vice president of marketing for Church's Fried Chicken, a San Antonio-based fast feeder.

LATE NEWS DIGEST

Taco Bell rolls soft version

IRVINE, Calif.— After a two-market test, Taco Bell has rolled out a soft flour tortilla version of its regular deep-fried cornmeal taco with a suggested price of 79 cents. The new taco was offered for 59 cents for two weeks and since Feb. 2 has been part of a "Fast Meal/Hot Deal" promotion in which two of the tacos and a medium Pepsi are sold for $1.79 and packaged in special, brightly colored bags.

Franchise says it's bankrupt

GREAT FALLS, Mont. — A 14-store Wendy's franchise in Montana has filed for protection from creditors under Chapter 11 of the federal bankruptcy code. Wendy's of Montana listed franchisor Wendy's International as the largest of its unsecured creditors, who are owed a total of $1.4 million. Sam E. McDonald Jr., franchise president, blamed its difficulties on a depressed Montana economy. The company has no plans to close any stores or lay off any of its 450 employees during its court-supervised reorganization, McDonald said.

Mr. Steak celebrates b'days

LITTLETON, Colo. — Mr. Steak, a 166-unit budget steakhouse chain, said a promotional program that gave out free birthday meals to patrons boosted same-store sales by 3.5 percent, the first uptick in company-owned outlets in eight months.

Two-tier wage law unveiled

WASHINGTON — Legislation has surfaced in the House calling for a sub-minimum wage for youths and young adults. A bill introduced by Rep. James A. Traficant (D.-Ohio) would raise the national standard to $4 per hour next year, while freezing the current $3.35 rate for workers aged 22 or under. It is one of a number of recent bills which would raise the minimum wage.

6.9

WALL STREET UPDATE

Index goes up 6.9

NEW YORK — The *Nation's Restaurant News* Stock Index rose 6.9 points in the week ended Feb. 27 and closed at 191.7. Price-change winners beat the losers by about 5 to 4.

(Story, Charts on pages 166-167)

Schoenleb joins ad agency

CHICAGO — E. Christian Schoenleb, who resigned four months ago as president of Horn & Hardart Co.'s Bojangles' subsidiary, has joined the Fortis Fortis advertising agency here as president and as a partner of the agency's founders, Jerry and Dixie Fortis. Schoenleb, who started his advertising career 20 years ago, subsequently was Burger King marketing executive vp, Arby's executive vp, and Swensen's president before joining Bojangles.'

Ninfa's plans Bambolino's

HOUSTON — Ninfa's, a 10-unit chain of Mexican restaurants that recently broke off a partnership arrangement with McFaddin Venture after an Italian dinnerhouse concept failed, said it planned to launch a drive-through Italian fast food operation called Bambolino's.

Bennigan's in liability trial

TITUSVILLE, Fla. — Dallas-based Bennigan's was set to go to trial here this month as a defendant in a $110 million liquor liability lawsuit, over the February 1984 car crash death of a minor who was allegedly served alcoholic beverages at the Melbourne, Fla., Bennigan's. Other defendants include Holiday Inn and the Florida Department of Transportation.

INSIDE THIS ISSUE

A former two-pack-a-day man vigorously applauds New York's new, get-tough stance against smoking in public places. *Page 24.*

Technology now brings us a combination vault and accounting system that interfaces with point-of-sale terminals, thwarting sticky-fingered employees. *Page 42.*

Denver, known for promoting a laid-back style of living, is a beacon for Midwesterners entering that most unlaid-back profession, the restaurant business. *Page 44.*

Ark Restaurants bails out of some leaky New Jersey operations and retrenches in Manhattan, with Mike Weinstein all the while insisting "We have not lost momentum." *Page F30.*

Irish whiskey sales are being spurred by the growing popularity of a couple of superpremium entries from two distillers. *Page F36.*

The Monte Carlo Living Room Restaurant & Club has brought fine dining to Philadelphia's trendy Society Hill neighborhood. *Page 127.*

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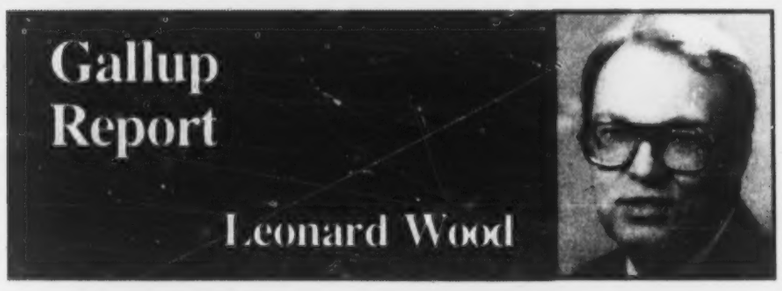
COLUMNISTS VIEWPOINT

Dinnerhouses gain in price-resistance battle with consumers

A familiar complaint among consumers is that prices, including those on menus, often rise faster than do the amounts on paychecks.

But restaurateurs, too, must contend with increasing expenses, at the same time trying to maintain competitive and profitable prices in their establishments.



At what price range do restaurateurs and customers meet? In other words, what is the maximum meal price that the diner will still consider fair?

Good news for the restaurant industry is that Gallup research during 1986 suggests that resistance to moderately above-average dinner prices in the $8-to-$13 range has been declining.

That has not been true for lunch, where a $5-per-person cost remains, which is an important dividing line between what consumers consider a reasonable or expensive lunch. However, even here signs point to a future weakening of the $5 barrier.

Throughout 1986 Gallup regularly asked diners the cost of their meal. The results indicate that the average lunch cost $4.54 per person, an increase of 35 cents from $4.19 the year before.

Prices ranged from a low of $3.26 for a fast-food midday meal to a high of $7.95 for lunch at a white-tablecloth restaurant.

CHECK AVERAGES

(Average Price Paid Per Person in 1986)

	Total	Type of Restaurant			
		Family	Fast Food	Cafeteria	Adult
Lunch	$4.54	5.63	3.26	3.53	7.95
Dinner	$7.51	8.22	3.64	4.31	14.17

Source: Gallup

Similarly, the average, per-person dinner cost rose 41 cents from $7.10 in 1985 to $7.51 in 1986, and the lowest dinner checks, $3.64, were paid in fast-food establishments. The highest was $14.17, in adult-oriented restaurants.

In addition to tracking the average price per meal, Gallup measured consumers' attitudes toward those costs by asking whether the price was higher than usual, lower than usual or about the same.

The results suggest restaurant patrons have become more accustomed to dinner prices in the range of $8-to-$13 per person. But checks running more than $13 per person continue to be regarded as unusually high.

In 1985 only about one in eight adults—12 percent—felt a dinner meal costing under $4 was higher than usual, 11 percent thought that of a $4-to-$5.99 tab, and 13 percent had that reaction to a $6-to-$7.99 meal—but the proportion who felt the dinner cost was too high nearly doubled when the bottom line read between $8 and $12.99 (24 percent).

In 1986, however, a sizable jump in the perception of higher-than-usual dinner costs did not occur until the tab reached $13.

Concurrent with the decrease in the proportion who felt an $8-to-$12.99 dinner was unusually high-priced was an increase in the proportion who believed a bill of that amount was about the same as usual, indicating a growing tolerance of dinner priced between $8 and $12.99.

In both 1985 and 1986 five dollars appeared to be a critical price break at lunchtime.

While only about one in 10 of 1985 and 1986 lunch customers who paid under $3 or $3 to $4.99 for their meal felt the price was unusually high, much larger proportions of those who paid $5 or more were surprised by what they considered a higher than average bill.

Although since 1985 little fluctuation has occurred in the incidence of perceiving the amount of the lunch check to be above average, important changes have taken place in the proportions saying the check was the usual amount.

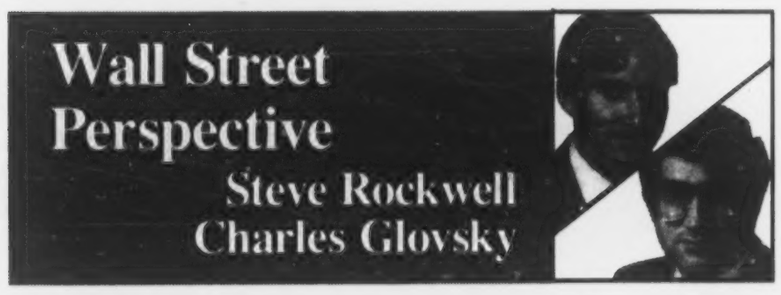
Notable increases were observed in the proportions of 1986 diners indicating that a luncheon tab of $5 to $7.99 (up 7 percentage points) or $8 or more (a 5-percentage-point gain) was about the same as they usually expect to pay, and that fact may point to a gradual growth in the acceptance of a higher-priced lunch.

Leonard Wood is vice chairman of The Gallup Organization Inc. in Princeton, N.J. Gallup's results are based on 3,062 telephone interviews conducted among a nationally representative sample of adults.

Why all the attempted takeovers? Here are some answers. . .

During the last year a number of hostile takeovers, or attempted takeovers, occurred within the restaurant industry.

This is unusual in that the common perception has been that friendly acquisitions of restaurant companies could not or would not occur because of the industry's service nature.



To put it differently, an acquirer purchases more than just the trademark and assets of a restaurant company—it acquires the people who have built the value of that trademark.

The argument went that if those people were to leave as a result of an unfriendly acquisition, the company would become less valuable.

However, Saga's purchase by Marriott, Ponderosa's by Asher Edelman, and possibly Church's Fried Chicken by Sonic Industries, or another group, has changed the rules of the game, making that argument less valid.

A review of why these transactions have taken, or are taking, place and an analysis of the common characteristics of each company should be use to operators. It will provide them with a perspective on how potential acquirers may arrive at their acquisition targets, and it will give both operators and investors insights regarding future takeover candidates.

On the surface, answering the question why recent unfriendly restaurant acquisitions have taken, or are taking, place is easy. Those companies were experiencing sales and earning difficulties that resulted in depressed stock prices.

That answer is certainly valid for both Saga and Church's Fried Chicken, but Ponderosa's earnings were recovering sharply from previously depressed levels.

So, the true answer is a little more complex—outside managements believed they could create value in excess of the market value through a different strategy than that being pursued by current managements. In other words and admittedly overstating the case somewhat, the new or prospective owners believed existing managements were diminishing the value of the companies' trademarks or franchises.

So the acquiring management wanted turnover of at least senior management, making an unfriendly offer attractive. Perhaps the best example of that strategy is Saga's purchase by Marriott.

Marriott immediately began selling Saga's restaurant operations and concentrated on integrating Saga's food-service business into its own similar operations. Saga, on the other hand, was pursuing a different strategy—expanding restaurants partly through the cash flow generated by food service.

For whatever reason, Marriott was willing to pay substantially more for its strategy than the "market" was for Saga's.

Several characteristics are common to Saga, Ponderosa, and Church's that made them attractive acquisition candidates.

The four most important are (1) strong cash flow, (2) an asset base or a group of assets that could be sold to reduce the new acquisition cost, (3) depressed results leading to a depressed public valuation, and (4) a strong market position.

In addition, both Saga and Ponderosa had very high levels of sales relative to their valuations, implying that a small improvement in margins would substantially increase return on investment.

A brief discussion of each of those areas follows.

Cash flow

Although the stock market values companies based on earnings, cash flow is what pays the bills and finances expansion, which, in the long run, enhances a company's value. Saga's and Church's earnings may have been depressed and Ponderosa's earnings might still have had potential for further improvements, but cash flow remained relatively strong largely because of sizable depreciation charges.

The stocks, which were trading at high multiples of earnings, were actually trading at up to a 50-percent cash flow multiple discount relative to other restaurant companies. Therefore, an acquirer could pay a premium to the market price but still receive sufficient cash flow to help pay down debt used to make the acquisition.

Asset base

Both Ponderosa and Church's had substantial asset bases through their ownership of a significant number of restaurant locations. That was attractive for acquirers for two reasons.

First, those assets can be sold and leased back, with the proceeds from the sale used to retire debt. Second, real-estate ownership fixes occupancy costs.

Consequently, if an acquiring management is able to increase average unit sales, a higher percentage of that increase will flow through to the bottom line. While Saga's tangible asset base was not very large, the restaurant division was substantially undervalued, at least in hindsight.

As a result, Marriott was able to sell that division, thereby reducing its total investment in the company.

Depressed result/valuation

Both Saga and Church's earnings had been disappointing before potential acquirers expressed interest in them.

One can argue the reasons for those results—industry conditions, specific market realities, commodity cost increases, etc., but the fact remains that Wall Street's expectations were not being met. As a result, the companies' stock valuations were low, making them all the more attractive acquisition candidates.

In Ponderosa's case, although earnings were in the process of recovering and the stock had rebounded from a depressed level, the company's full potential had not yet been realized.

Market position

Each of the companies discussed commands the first or second market share position in their respective niches—Saga in contract feeding, particularly the educational side; Ponderosa in the budget steakhouse segment; and Church's in fast-food fried chicken.

Generally, an acquirer will not pay fair market value for a second-tier company because, more than likely, that company would have limited expansion potential. Also, a major company's trademark or "franchise" can be a very attractive and important element of an acquisition.

If the above four factors are common to recent restaurant acquisitions, finding other companies with the same characteristics should lead to a list of unlikely acquisition candidates. Determining that list will be left to the reader.

The message from these acquisitions to the operator is clear: Manage your business to maximize value over the long term. No longer can an operator relax, believing that, because of the people orientation of his company, he is not susceptible to an unfriendly takeover bid.

Steve Rockwell and Charles Glovsky follow foodservice stocks for Alex. Brown & Sons of Baltimore.

FINANCIAL NEWS

Stock index goes against overall market, rising 6.9, to 191.7

NEW YORK — Despite atypical weakness in the overall stock market in the week ending Feb. 27, the *Nation's Restaurant News* Index of 83 issues rose 6.9 points and closed at 191.7.

The Dow Jones Industrial Average of 30 blue-chip stocks finished 11.25 points lower, at 2,223.99. Bank stocks and related issues tumbled after crisis-ridden Brazil said it would halt interest payments on its $108 billion debt.

On *NRN*'s complete list of 158 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 77 advanced in price, 59 declined, and 22 did not change.

Issues that changed hands at rates below their 12-week trading averages outnumbered the more active stocks, 92 to 64, while two were quiescent.

Benihana led all percentage price decliners, falling $1.25, to $3.88. The company reported a $1.5 million net loss for the third quarter, which ended Jan. 4. The stock traded 235 percent higher than average, at 136,900 shares.

Twistee Treat, which said it had completed the offering of 1 million units at $5.75 each, edged up 13 cents, to $2.19, on volume of 533,600 shares. A unit consisted of three shares of stock and two warrants.

Holiday Corp., whose shareholders approved a major recapitalization program, rose $1.38, to $80.75, just 25 cents shy of a 52-week price high. Holders are expected to receive a special $65-a-share dividend this month.

Cracker Barrel, which announced a 3-for-2 stock split, climbed $1.75, to a yearly high of $25.50.

Sis Corp., franchisee of Sisters' chicken chain, also closed at a 52-week high, rising $1, to $8. The franchisor, Wendy's International, said recently that it had sold its Sisters subsidiary to Sis Corp., for $14.5 million.

Other issues reaching new yearly price highs were National Pizza, up $1, to $18.25; Associated Hosts, 38 cents, to $9.63, and Flanigan Enterprises, $1, to $5.50.

Closing at new lows were Maverick Restaurants, down 19 cents, to $1, and Fast Food Operators, 6 cents, to 25 cents.

VOLUME TREND LEADERS

Anchor Hockng	N	738.9	SIS Cp	M	215.8
Carling OKeef	N	532.4	Canandaigua B	A	206.7
Rest Mgmt	M	332.9	Primo Inc	O	157.4
Benihana Natl	M	235.3	Golden Nugget	N	133.6
Flanigan Ents	A	220.3	Sandwich Chef	M	108.7

TOP PERCENTAGE PRICE GAINERS

Max & Erma's	O	45.5	Stuff Yer Face	O	20.0
Cucos Inc	O	22.2	SIS Cp	M	14.3
Flanigan Ents	A	22.2	Taco Villa	M	13.0
Canandaigua B	A	21.6	Rest Mgmt	M	12.5
Swensens Inc	O	20.0	Golden Nugget	N	11.8

TOP PERCENTAGE PRICE LOSERS

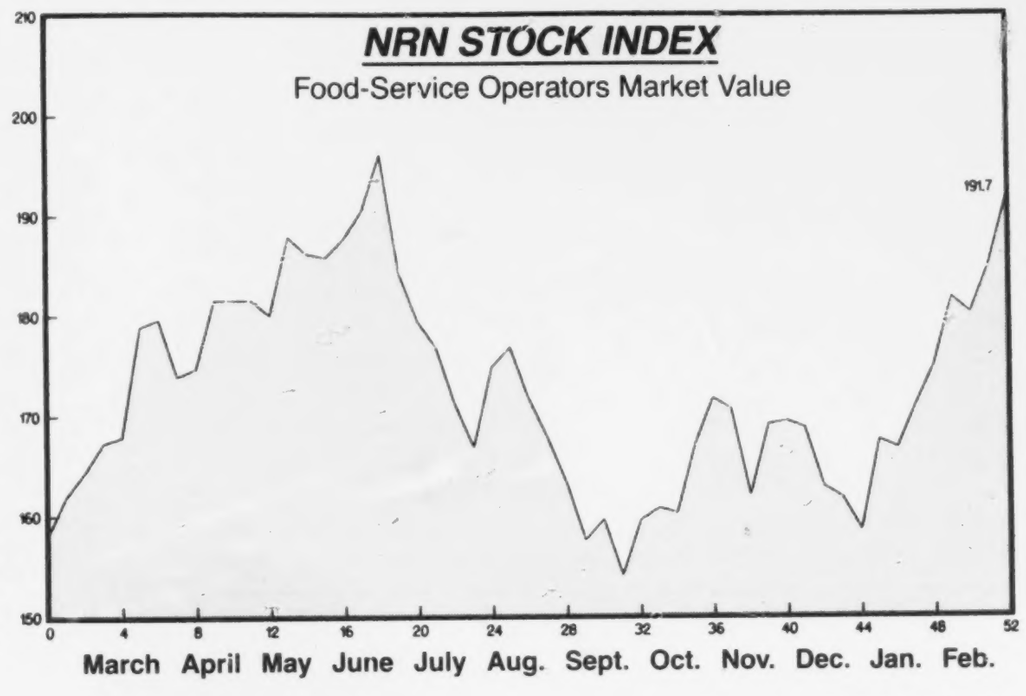
Benihana Natl	M	- 24.4	Capt Crab	M	- 8.3
Fast Food Oper	O	- 20.0	Bombay Palace	M	- 7.4
Maverick Rest	M	- 15.8	Coors, Adolph	M	- 6.9
Lifestyle Rest	A	- 13.6	Sysco Corp	N	- 6.9
Am Restaurants	M	- 12.5	Po-Folks	M	- 6.1

All figures represent weekly percentage change

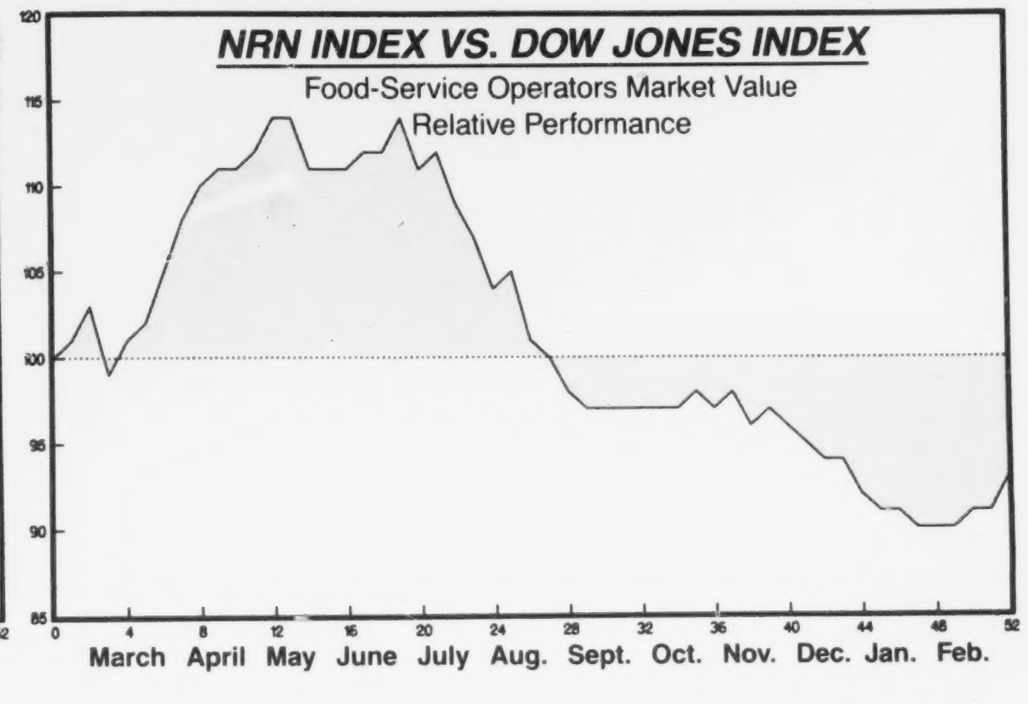
Stock Market / Financial Update

Company and Market	2-27-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.75	- .25	- 12.5	1.75	1.63	4.13	1.50	28	.12	.18	- 33.3	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.50	.00	.0	5.00	4.50	12.25	3.25	244	.63	.99	- 36.4	NE	.00	.0	.....	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts M	9.63	.38	4.1	9.63	9.25	9.63	7.38	294	.65	.87	- 25.3	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	22.75	.13	.6	22.75	22.00	23.50	17.19	1,548	.68	1.06	- 35.8	25.6	.28	1.2	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	7.88	- .63	- 7.4	8.25	7.88	8.50	4.00	1,804	10.02	5.84	71.6	26.3	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.50	- .63	- 3.1	19.88	19.13	24.38	17.75	570	1.40	1.28	9.4	NA	1.10	5.6	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	11.63	.50	4.5	11.75	11.00	15.63	6.75	2,707	5.71	5.92	- 3.5	48.4	.16	1.4	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.69	- .06	- 8.3	0.75	0.69	1.50	.56	631	.40	.92	- 56.5	22.9	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.31	.00	.0	0.38	0.31	.47	.09	2,083	1.08	1.05	2.9	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.88	- .13	- 1.8	6.88	6.75	11.25	6.50	4,767	1.76	3.47	- 49.3	32.7	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	29.38	- .75	- 2.5	29.63	29.00	30.75	18.50	1,940	3.72	4.40	- 15.5	28.5	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	14.00	.50	3.7	14.25	13.38	18.50	10.88	8,012	2.14	2.54	- 15.7	30.4	.46	3.3	.....	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods N	20.63	- .25	- 1.2	21.00	20.13	21.75	13.75	2,420	1.21	1.94	- 37.6	40.4	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Consol Prods M	4.00	- .13	- 3.0	4.13	4.00	4.13	2.38	45	.14	.69	- 79.7	11.8	.08	2.0	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.75	.13	7.7	1.88	1.63	4.25	1.25	240	.50	1.62	- 69.1	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	25.50	1.75	7.4	25.50	23.75	25.50	14.50	599	1.68	1.52	10.5	22.4	.14	.5	NEW	6 mos.	01-87	21.1	17.4	.3	.1	.10	.02	45.0	37.7	1.5	1.1	.43	.30
Cucos Inc O	2.75	.50	22.2	3.25	2.00	7.25	2.00	203	.98	.61	60.7	NE	.00	.0	NEW	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	32.00	1.00	3.2	32.00	31.00	37.38	27.00	5,506	7.59	3.99	90.2	19.6	.28	.9	NEW	fiscal	10-86	23.8	24.1	2.6	2.4	.36	.32	96.3	94.4	12.1	10.6	1.63	1.43
El Chico M	4.13	.00	.0	4.13	4.00	8.25	3.50	424	.91	2.45	- 62.9	24.3	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.38	.38	6.3	6.63	6.00	8.38	5.38	1,707	4.55	3.41	33.4	79.7	.00	.0	.....	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest M	2.00	.19	10.3	2.00	1.63	2.63	1.44	1,216	2.03	1.23	65.0	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.25	- .06	- 20.0	0.34	0.25	.69	.25	235	.40	.28	42.9	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	37.50	1.38	3.8	37.75	33.75	40.66	23.34	258	.55	.44	25.0	54.3	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	2.00	- .13	- 5.9	2.13	1.88	5.63	1.38	476	.70	2.88	- 75.7	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	6.00	.25	4.3	6.00	5.75	7.75	3.41	83	.25	.20	25.0	15.8	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	27.50	- .75	- 2.7	28.75	27.50	35.50	20.00	564	.58	.62	- 6.5	22.0	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	19.13	1.88	10.9	19.50	17.50	30.00	15.75	1,573	5.43	5.14	5.6	14.3	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	6.63	.63	10.4	6.63	6.00	10.00	5.00	1,250	2.57	2.23	15.2	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	23.75	1.38	6.1	24.00	22.25	26.38	17.88	9,939	4.67	4.20	11.2	18.1	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	3.13	.00	.0	3.13	2.63	5.88	2.00	139	.54	.64	- 15.6	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	18.38	- .25	- 1.3	18.75	18.38	20.50	13.63	1,540	2.17	2.49	- 12.9	24.2	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.19	- .19	- 13.6	1.44	1.19	2.19	.69	279	.49	.94	- 47.9	NE	.00	.0	NEW	fiscal	10-86	16.2	17.7	(2.6)	.1	(.45)	.02	74.9	77.5	(4.4)	(4.7)	(.77)	(.83)
Luby's Cafe N	30.00	.38	1.3	30.00	28.00	30.25	22.50	538	.30	.57	- 47.4	24.6	.44	1.5	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	24.00	.88	3.8	24.75	24.00	29.75	20.13	135	.26	1.01	- 74.3	15.1	.33	1.4	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	38.25	1.75	4.8	38.88	35.25	38.88	26.31	21,368	1.62	1.18	37.3	27.3	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.00	- .19	- 15.8	1.25	1.00	2.63	1.00	8	.02	.75	- 97.3	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	2.00	.63	45.5	2.25	1.25	2.25	1.25	122	.68	1.03	- 34.0	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	76.25	1.25	1.7	76.75	73.38	76.75	55.38	21,088	1.66	1.75	- 5.1	20.4	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.88	.00	.0	2.13	1.88	5.75	1.38	86	.15	.51	- 70.6	26.8	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	25.75	.13	.5	25.88	25.25	26.50	20.47	901	.63	2.15	- 70.7	31.4	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.13	- .13	- 5.6	2.38	2.00	2.75	1.13	900	.94	.77	22.1	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.13	.00	.0	1.19	1.13	1.50	.38	495	1.03	1.41	- 27.0	NE	.00	.0	NEW	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.00	- .13	- 1.5	8.13	8.00	8.13	4.00	664	2.93	3.11	- 5.8	30.8	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	18.25	1.00	5.8	18.25	17.25	18.25	13.00	1,009	1.36	1.14	19.3	22.8	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	4.88	- .13	- 2.5	5.00	4.88	5.75	4.50	100	.73	1.84	- 60.3	11.6	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.00	- .06	- 1.2	5.38	5.00	6.75	3.25	100	.67	3.83	- 82.5	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Max Buffet M	13.63	.63	4.8	13.63	13.50	14.63	9.44	72	.18	1.33	- 86.5	22.0	.13b	1.0	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	12.25	- .13	- 1.0	12.63	12.25	13.13	10.63	330	.85	1.29	- 49.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	23.75	.75	3.3	23.75	23.00	25.75	18.75	1,597	1.69	1.44	17.4	17.3	.48	2.0	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	12.00	.25	2.1	12.25	11.00	12.25	7.25	1,497	4.53	2.89	56.7	66.7	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	3.88	- .25	- 6.1	4.13	3.88	11.00	3.63	375	.85	.84	1.2	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.25	.00	.0	0.31	0.19	2.19	.13	1,172	3.32	1.29	157.4	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	5.00	.38	8.1	5.25	4.63	9.75	4.63	1,231	1.76	1.06	66.0	NE	.00	.0	NEW	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	11.00	.88	8.6	11.25	9.63	12.00	8.13	218	.50	.29	72.4	10.8	.30	2.7	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	10.13	1.13	12.5	10.50	9.00	13.41	7.25	2,756	6.58	1.52	332.9	23.0	.07	.7	.....	fiscal	10-86	8.3	8.6	.1	.4	.03	.11	37.8	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	7	.04	.23	- 82.6	NE	.00	.0	NEW	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.00	.00	.0	1.06	1.00	2.75	.94	206	.33	.49	- 32.7	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.25	.13	3.0	4.38	3.88	7.63	3.50	409	1.57	1.23	27.6	NE	.00	.0	NEW	fiscal	09-86	4.3	3.6	.1	.1	.01	.04	17.5	14.5	(1.9)	.4	(.83)	.16
Rusty Pelican M	6.75	.00	.0	6.88	6.75	14.00	5.00	415	1.47	1.33	10.5	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	28.25	- 1.00	- 3.4	29.50	28.00	29.50	13.84	5,401	3.12	3.11	.3	44.1	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	5.75	.25	4.5	6.00	5.63	9.88	5.50	327	2.63	1.26	108.7	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	18.00	.00	.0	18.00	17.13	20.13	11.00	319	.37	.77	- 51.9	32.1	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.38	.13	5.6	2.50	2.13	5.00	1.88	718	2.47	2.58	- 4.3	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	28.63	- .38	- 1.3	28.75	28.00	30.81	23.69	3,967	1.09	1.44	- 24.3	24.9	.16	.6	.....	fiscal	10-86	149.9	131.3	8.6	9.6	.24	.27	622.6	540.6	41.8	37.2	1.15	1.04
Shoney's South M	15.13	- .38	- 2.4	15.50	15.13	18.63	12.63	714	1.00	1.08	- 7.4	14.5	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	8.00	1.00	14.3	8.00	7.25	8.00	4.25	494	3.19	1.01	215.8	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest M	18.50	.50	2.8	18.75	18.25	18.84	12.69	4,763	2.79	1.87	49.2	24.0	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	8.13	- .13	- 1.5	8.38	7.88	11.00	7.38	256	.94	1.12	- 16.1	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.82
So Hospitality M	2.50	.00	.0	2.50	2.38	5.63	2.38	445	.89	1.32	- 32.6	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.19	.03	20.0	0.22	0.16	.34	.13	286	.19	.31	- 38.7	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.75	.13	20.0	1.00	0.63	1.50	.63	261	.58	.41	41.5	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.00	- .75	- 5.9	12.50	12.00	13.00	10.00	45	.22	.34	- 35.3	10.0	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	28.2	1.9	1.6	.68	.58
Taco Villa M	3.25	.38	13.0	3.25	2.88	4.63	2.88	19	.02	.07	- 71.4	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.88	.13	7.1	1.88	1.75	3.50	1.75	250	.76	.64	18.8	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	8.63	.00	.0	8.75	8.50	10.00	6.50	1,972	1.74	1.20	45.0	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	19.25	1.00	5.5	19.50	18.00	39.53	11.13	4,665	2.71	3.14	- 13.7	41.0	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
TW Services N	15.38	.00	.0	15.50	14.88	16.50	14.13	15,595	3.21	NC	NC	26.5	.03	.2	.....	9 mos.	09-86	.5	.5	.0	NC	.13	.22	1.5	1.5	.0	NC	.37	.66
Twistee Treat M	2.19	.13	6.1	2.25	2.06	5.06	1.94	5,336	2.96	2.43	21.8	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.38	- .25	- 2.9	8.63	8.38	9.13	5.50	828	1.27	.93	36.6	9.7	.34	4.1	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	13.25	.50	3.9	13.50	12.50	23.00	10.25	2,028	2.36	4.04	- 41.1	NE	.00	.0	.....	fiscal	10-86	86.0	98.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	10.50	- .25	- 2.3	10.63	10.00	17.81	9.25	16,552	1.73	1.93	- 10.4	NE	.24	2.3	.....	fiscal	12-86	271.4	285.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	78.2	(.05)	.82
Wm Steur M	13.50	- .38	- 2.7	13.88	13.50	16.00	11.50	137	.74	1.01	- 26.7	12.4	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.6	1.3	1.2	.75	.74
Winners Cp N	3.63	.13	3.6	3.63	3.50	6.63	3.38	331	.82	1.17	- 29.9	NE	.00	.0	.....	fiscal	12-86	28.5	28.7	(.9)	(1.7)	(.14)	(.43)	118.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	2-27-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	10.25	.13	1.2	10.38	10.00	93.75	6.25	1,326	2.03	1.51	34.4	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	28.50	- .50	- 1.7	28.88	28.38	32.25	21.25	585	.43	.52	- 17.3	22.4	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	11.88	1.25	11.8	12.38	10.88	16.00	9.13	20,413	6.19	2.65	133.6	99.0	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	85.50	6.25	7.9	86.50	78.63	86.50	62.75	4,870	1.96	1.35	45.2	21.8	1.80	2.1	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	80.75	1.38	1.7	80.75	79.13	81.00	54.25	13,957	5.96	6.17	- 3.4	19.5	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns ..... N	13.63	.50	3.8	13.63	13.00	19.75	11.25	1,458	1.06	1.69	- 37.3	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns ..... N	42.75	1.50	3.6	43.00	40.00	45.38	24.50	3,754	1.28	1.40	- 8.6	37.8	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.00	.50	6.7	8.13	7.13	11.00	6.00	20,091	5.06	2.87	76.3	29.6	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	55.50	3.50	6.7	59.00	51.25	77.00	42.75	3,214	5.66	3.47	63.1	NE	.00	.0	NEW	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc ..... M	19.25	.25	1.3	19.50	18.50	26.63	16.75	151	.40	.92	- 56.5	NM	.00	.0	NEW	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl ..... M	15.00	1.00	7.1	15.00	13.00	16.38	10.50	32	.10	.12	- 16.7	3.4	.20	1.3	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	32.50	- 1.00	- 3.0	33.50	32.38	51.75	32.38	103	.39	.94	- 58.5	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	5.75	.00	.0	6.75	5.75	30.00	5.13	3,722	4.54	4.33	4.8	NE	.00	.0	NEW	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	3.88	- 1.25	- 24.4	4.13	3.50	10.88	3.50	1,369	3.99	1.19	235.3	NE	.00	.0	NEW	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	59.38	.38	.6	59.38	57.63	60.00	33.50	20,535	1.57	2.35	- 33.2	26.7	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents ..... A	5.50	1.00	22.2	5.50	4.63	5.50	3.50	176	1.89	.59	220.3	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	50.50	.75	1.5	51.88	48.13	51.88	34.38	7,705	.86	1.24	- 30.6	20.7	1.28	2.5	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	53.75	- 1.00	- 1.8	55.50	53.63	60.75	45.25	5,047	1.21	2.64	- 54.2	18.3	2.80	5.2	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	27.75	- .25	- .9	28.25	26.88	29.88	18.41	5,485	.61	.92	- 33.7	19.5	.54	1.9	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	14.25	.25	1.8	14.88	13.25	19.25	7.25	3,063	2.14	3.21	- 33.3	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.50	- .13	- 2.2	5.50	5.25	9.88	4.88	739	1.23	2.24	- 45.1	8.7	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	59.63	.00	.0	60.13	57.50	60.25	28.38	7,222	3.75	2.74	36.9	9.7	2.00	3.4	.....	fiscal	12-86	183.8	260.3	439.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	3.00	.00	.0	3.00	3.00	9.00	3.00	103	.59	.93	- 36.6	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	33.25	- .13	- .4	33.50	32.50	37.00	24.50	33,348	1.28	1.66	- 23.8	19.0	.64	1.9	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	43.88	2.13	5.1	45.13	41.13	45.13	32.44	23,609	2.73	1.62	68.5	18.0	1.00	2.3	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	60.25	- 1.00	- 1.6	61.38	59.38	65.63	36.75	33,021	1.32	1.67	- 21.0	15.7	1.60	2.7	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp ..... N	51.25	.38	.7	52.25	49.38	60.50	44.00	11,376	2.38	3.49	- 31.8	11.7	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.13	- .13	- 2.4	5.50	5.13	7.63	4.75	791	.74	1.03	- 28.2	21.4	.23	4.5	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	50.50	2.75	5.8	50.50	46.88	50.50	37.00	2,671	1.32	.96	37.5	18.6	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hockng ..... N	31.00	3.25	11.7	31.38	26.75	35.00	24.63	37,500	35.57	4.24	738.9	49.2	1.48	4.8	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	27.00	.38	1.4	27.50	26.25	29.75	22.00	1,191	1.28	1.05	21.9	15.7	.64	2.4	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	33.25	- .63	- 1.8	34.00	31.50	34.38	21.69	38,414	1.40	1.36	2.9	19.7	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc ..... N	57.13	- .75	- 1.3	58.50	55.75	58.88	36.94	9,766	1.32	1.36	- 2.9	19.0	1.12	2.0	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	6.13	.00	.0	6.13	6.13	7.75	4.25	0	.00	.21	-100.0	12.3	.00	.0	NEW	fiscal	10-86	14.2	12.8	.3	.1	.24	.10	54.1	50.6	.6	.2	.50	.18
Campbell Soup ..... N	62.75	.75	1.2	63.00	60.63	68.50	50.50	5,003	.77	.81	- 4.9	17.6	1.44	2.3	NEW	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	122.1	121.5	1.89	1.88
Canandaigua B ..... A	28.88	5.13	21.6	29.13	23.88	38.50	21.75	175	.92	.30	206.7	13.0	.00	.0	NEW	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	33.0	32.8	1.8	1.8	.38	.37
Carling OKeef ..... N	13.25	1.25	10.4	13.50	11.50	13.50	8.38	5,090	2.34	.37	532.4	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	22.50	.00	.0	22.63	21.63	23.38	13.50	5,983	1.27	1.48	- 14.2	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	61.38	.38	.6	61.38	60.25	62.25	45.00	3,113	1.17	1.63	- 28.2	16.2	1.52	2.5	.....	6 mos.	12-86	214.6	207.1	16.9	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	44.88	- .63	- 1.4	45.63	44.00	45.88	31.09	30,869	.80	1.15	- 30.4	21.6	1.12	2.5	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	25.13	- 1.88	- 6.9	25.75	24.88	31.63	23.13	10,604	2.92	1.95	49.7	15.2	.50	2.0	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra ..... N	29.75	.13	.4	30.50	29.13	32.50	23.50	9,683	1.46	1.46	.0	17.4	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	59.25	1.25	2.2	60.50	56.88	81.50	46.63	12,517	2.81	2.04	37.7	16.0	1.40	2.4	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	48.13	.25	.5	48.75	45.50	49.00	28.00	13,457	1.38	1.69	- 18.3	20.9	1.24	2.6	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods ..... N	29.63	- .38	- 1.3	30.25	28.88	33.69	25.13	1,864	.70	.70	.0	19.4	.46	1.6	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	.00	.0	1.13	1.06	2.31	.88	6,464	1.08	.62	74.2	NM	.00	.0	NEW	fiscal	12-86	54.8	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc ..... N	28.00	- .13	- .4	29.38	27.75	29.75	20.75	4,702	1.73	1.40	23.6	17.0	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	44.50	3.50	8.5	44.88	41.25	44.88	31.00	3,842	1.75	1.06	65.1	24.7	1.00	2.2	.....	fiscal	12-86	1865.0	1613.1	2.8	17.1	.13	.79	7650.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap ..... N	54.00	- .63	- 1.1	55.00	53.50	60.50	42.88	8,571	1.27	1.37	- 7.3	24.8	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.55	1548.3	1363.3	146.4	177.0	2.16	2.47
Heinz, HJ ..... N	47.38	- .63	- 1.3	50.50	47.00	50.50	33.63	12,344	.92	.91	1.1	20.7	1.00	2.1	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	158.5	1.23	1.14
Hormel, George ..... A	37.00	.88	2.4	37.00	36.00	37.63	26.50	373	.19	.22	- 13.6	20.6	.60	1.6	NEW	3 mos.	01-87	440.5	469.8	4.5	8.9	.23	.46	440.5	469.8	4.5	8.9	.23	.46
Intl Multifood ..... N	26.13	- .25	- .9	26.63	25.63	31.53	22.50	1,163	.82	1.49	- 45.0	16.3	1.18	4.5	.....	9 mos.	11-86	297.2	394.5	6.7	9.7	.46	.79	1099.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	37.75	- .63	- 1.6	39.25	36.88	41.25	22.00	15,201	1.87	2.19	- 14.6	21.6	.40	1.1	.....	6 mos.	10-86	1180.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	52.4	52.3	1.01	1.03
Kellogg ..... N	60.38	- 1.00	- 1.6	62.63	59.25	62.63	37.00	11,602	.94	.79	19.0	24.6	1.08	1.8	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	56.88	.00	.0	57.38	55.25	65.88	44.75	13,658	1.01	1.21	- 16.5	19.4	1.72	3.0	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	87.25	2.88	3.4	88.13	82.25	92.25	71.75	5,174	1.90	1.75	8.6	39.3	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	20.00	- .50	- 2.4	20.25	20.00	22.50	16.00	973	.90	2.05	- 56.1	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	43.63	.13	.3	43.63	43.50	45.25	38.13	1,822	1.51	1.96	- 23.0	17.7	1.00	2.3	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	13.25	- .25	- 1.9	13.75	13.00	18.63	9.88	536	.79	1.01	- 21.8	NE	.40	3.0	NEW	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.00)	.27
Philip Morris ..... N	84.50	- .63	- .7	86.50	82.88	91.25	51.19	34,120	1.43	1.95	- 26.7	13.6	3.00	3.6	.....	fiscal	12-86	6553.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl ..... N	86.75	- .25	- .3	87.13	84.50	91.00	65.88	15,733	.94	1.02	- 7.8	19.5	2.70	3.1	.....	6 mos.	12-86	4255.0	3965.0	190.0	165.0	1.11	.99	8611.0	7470.0	483.0	415.0	2.72	2.48
Quaker Oats ..... N	50.00	.00	.0	50.50	47.75	50.88	32.06	9,876	1.26	1.29	- 2.3	16.6	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2943.9	1782.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	79.38	- .88	- 1.1	80.75	77.88	80.75	54.75	9,669	1.27	1.47	- 13.6	15.4	1.24	1.6	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	53.38	- 1.38	- 2.5	55.13	53.00	55.13	38.50	6,013	2.79	3.75	- 25.6	6.5	1.00	1.9	.....	fiscal	12-86	863.9	896.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	26.63	- .63	- 2.3	27.38	25.00	32.38	24.13	2,842	4.09	2.37	72.6	27.2	.60	2.3	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co ..... N	22.25	.50	2.3	22.63	21.75	23.38	15.38	353	1.15	1.04	10.6	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	41.50	.25	.6	42.00	39.50	45.00	27.81	12,832	1.20	1.12	7.1	18.8	1.00	2.4	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	76.13	- 1.00	- 1.3	77.63	73.88	80.63	52.75	4,927	1.35	1.69	- 20.1	15.3	1.36	1.8	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms ..... M	19.00	.25	1.3	19.00	18.50	28.00	14.38	1,842	1.77	1.96	- 9.7	21.1	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	46.75	1.75	3.9	47.25	44.25	49.25	37.25	316	.43	.50	- 14.0	21.1	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	28.25	- .50	- 1.7	29.00	28.13	34.63	23.25	3,913	1.35	2.37	- 43.0	28.5	.80	2.8	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	35.38	- 2.63	- 6.9	38.88	34.88	39.00	24.50	3,721	.84	1.07	- 21.5	25.2	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	30.00	- 1.13	- 3.6	32.63	30.00	37.75	19.75	10,480	2.46	1.41	74.5	23.4	.04	.1	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Weibilt Cp ..... M	27.75	.75	2.8	28.25	27.25	28.25	18.50	615	1.16	1.62	- 28.4	14.0	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	10.50	.25	2.4	10.63	10.13	11.13	7.13	2,684	3.73	3.64	2.5	9.9	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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NEWSPAPER

Resort restaurants rely on flurry of activity

Seasonal restaurants/Focus story

How ... ds ... ace

Menu Tre... ge 15

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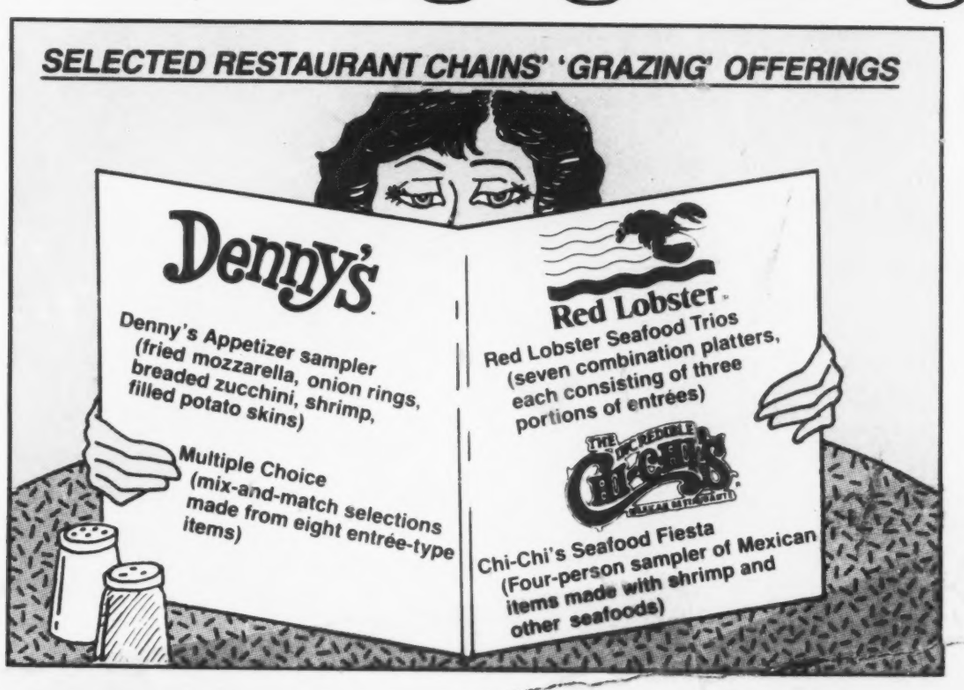
Chains go grazing for increased traffic counts


SELECTED RESTAURANT CHAINS' 'GRAZING' OFFERINGS
Denny's
Denny's Appetizer sampler (fried mozzarella, onion rings, breaded zucchini, shrimp, filled potato skins)
Multiple Choice (mix-and-match selections made from eight entrée-type items)
Red Lobster
Red Lobster Seafood Trios (seven combination platters, each consisting of three portions of entrées)
Chi-Chi's Seafood Fiesta (Four-person sampler of Mexican items made with shrimp and other seafoods)

Denny's, Red Lobster, Chi-Chi's roll samplers

By Peter Romeo

Hunting for ways to escape the winter sales doldrums, coffee shop and dinnerhouse chains are flirting with the so-called grazing trend in new promotions aimed at bargain hunters.

Denny's, Red Lobster, and Chi-Chi's, among others, are chopping entrées into halves and thirds and grouping the reduced portions into sampler platters.

Denny's and other chains are also creating new main dishes by offering appetizers in meal-sized assortments.

"You hear so much about this grazing thing that we said, 'Maybe the Denny's guest likes to do the same thing,'" said Roseanne Bye, vice president of research and development for the 2,000-unit chain.

Although the chains said their grazing promotions have been well received, all are now reserving judgment on whether or not the samplers will become permanent menu items.

Grazing is a style of dining somewhat akin to snacking. Practitioners build a meal with small samplings of many different foods, instead of feasting on a large helping of one item.

Tony urban dining places have virtually monopolized the grazing market since the dining style came into vogue last year.

Chains, denying any intent to raid trendy restaurants' turf, resist the labeling of

*(See **GRAZING**, page 57)*

Pantera's Corp. to buy Pizza Inn

Third-largest pizza chain to be acquired by regional outfit

By Ken Frydman

ST. LOUIS — In a stunning reversal of roles, Pantera's Corp., the owner of a 120-unit regional pizza chain based here, has agreed to acquire Dallas-based Pizza Inn Inc., the nation's third-largest pizza chain with 716 outlets.

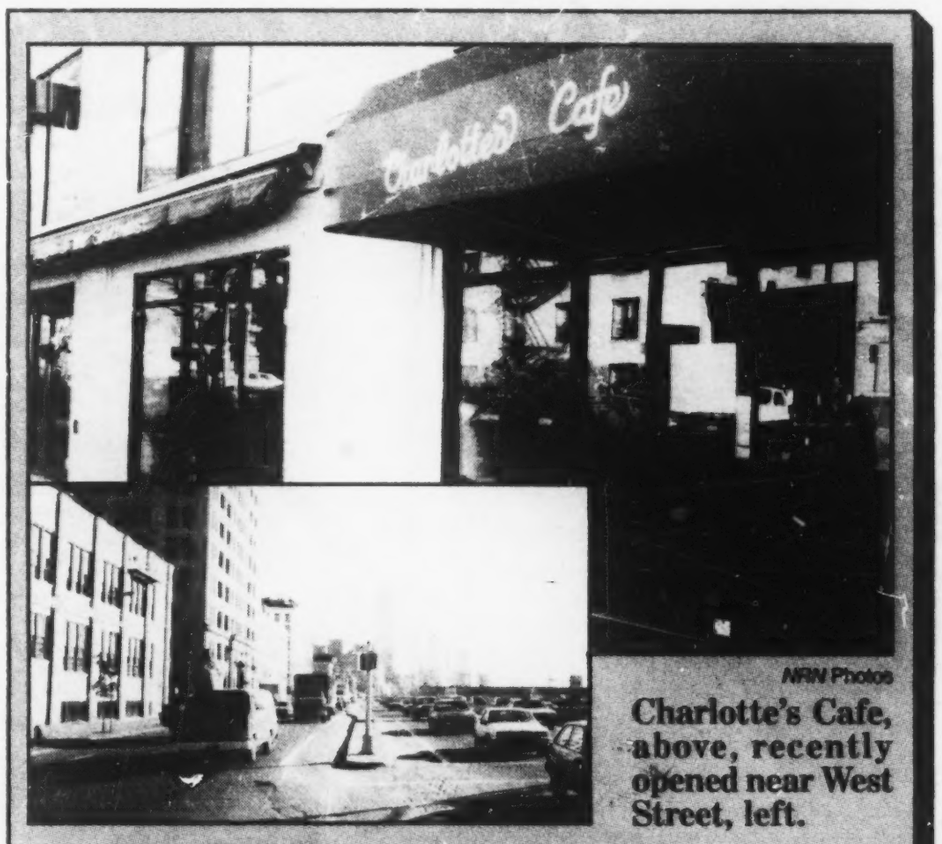
Pantera's Corp. has signed an agreement in principle to acquire Pizza Inn for cash and stock valued at $45 million. Pantera's offered to pay $3 in cash and 1.4 shares of its common stock for each Pizza Inn share.

Under the arrangement, F. J. Spillman, Pizza Inn's chairman and largest shareholder, has granted Pantera's an option to buy more than 1 million of the Pizza Inn shares he owns. In mid-1986 he began trying to raise $20 million for a leveraged buyout of Pizza Inn, but the deal fell apart in early February, when a major financing source dropped out.

Until it officially changed its name in January, Pantera's Corp. had been Concept Development Inc., a publicly traded, Omaha, Neb.-based company that began as a Godfather's franchisee. After settling a lawsuit to break its Godfather's licensing agreement, Concept acquired Pantera's last summer.

All its former Godfather's units have since

*(See **PANTERA'S**, page 57)*



NRN Photos

Charlotte's Cafe, above, recently opened near West Street, left.

Charlotte's ventures into Manhattan frontier

By Joe Edwards

NEW YORK — Charlotte Schaeffer is the latest urban pioneer to open a culinary outpost in a restaurant-deprived neighborhood of Manhattan—in this case, lower Christopher Street near West Street and the Hudson River.

Charlotte's Cafe, her 150-seat, $1 million showplace specializing in Southwestern food, has joined the nearby Gulf Coast, Sunset Strip, and Pasta Pot casual restaurants in staking a claim on the West Village waterfront.

With its pale green, pink, and black decor in an airy multilevel dining room filled with track lights, cacti, and ficus trees, Charlotte's Cafe is the most upscale of the lot, a beautifully appointed tablecloth restaurant that anticipates an influx of young professionals drawn by the neighborhood's new apartments and shops. The restaurant's projected $30-a-person average ticket is high for the West Village but moderate for New York.

Schaeffer, who also owns the Campus Coffee Shop on

*(See **CHARLOTTE'S**, page 57)*

FOOD WATCH

Southwestern tapas heat up

DENVER — Southwestern-style tapas are heating up meal and snack times in several new, casual restaurants here.

Cactus, an all-Southwestern restaurant, features inexpensive tapas selections ranging from Oaxaca bar peanuts to chicken-fried strips of beef with chipotle chile peanut sauce and jalapeño corn chutney.

Although Chives American Bistro serves foods from many regions, its Southwestern choices sell the best, according to owner Blair Taylor. Of 11 standard "small plates," the chicken taquito—marinated chicken, chilis, and onions on a soft tortilla—is most requested. Popular side plates are jalapeño onion rings and three kinds of salsa: tomatillo, avocado, and chipotle, with or without chips.

The Grill Room, the cafe and bar portion of the Rattlesnake Club, has a "sundown" menu not served in the white-tablecloth dining room upstairs. The ever-changing "starts" might include calamari rings with tomatillo and scallion salsa or grilled scallops and shrimp with green mole sauce and chips. The scallions might reappear on an individual pizza with spicy rabbit, poblano, and cheeses. —Carolyn Walkup

Additional food news on page 10 and elsewhere

Roman leads basics drive at Church's

SAN ANTONIO — With its management riddled by recent departures, Church's Fried Chicken has hired local entrepreneur C.H. ("Buzz") Roman to serve as jack-of-all-trades in the 1,530-unit chain's back-to-basics turnaround effort.

While Church's other executives contend with a takeover attempt by Sonic Industries, the 980-unit fast feeder, Roman is focusing on upgrading the chicken chain's marketing and store functions. A stronger Church's could fetch a higher price.

"They need someone to concentrate on operations," said Roman, who was hired as executive vice president and chief operating officer. "I'm also a good cheerleader, and

*(See **ROMAN**, page 57)*

McFaddin, seeking turnaround, hires new president

By Don Jeffrey

HOUSTON — McFaddin Ventures, reeling from large losses, has hired a former hotel industry executive, Mark Picata, to try to turn the ailing nightclub and restaurant operator around as its new president and chief operating officer.

Picata, a 35-year-old attorney and accountant who was president of Vista Host, the Houston-based operator of Holiday Inn and Ramada franchises, succeeds company founder Lance McFaddin as president. Picata, a member of McFaddin's board, was not available to comment.

For the year ended Nov. 30, McFaddin lost $18.9 million, compared with a net profit of $4.28 million the year before.

McFaddin, who had assumed the title of president two years ago, remains chairman and chief executive officer.

Sources have indicated other management changes are planned, including layoffs of executives. "There are some reductions in force," said spokesman Jim Thomas. But he declined further comment.

McFaddin Ventures, operator and franchisor of 30 clubs and restaurants under such names as Confetti, Studebaker's, and Ninfa's, incurred a net loss of $19 million in the fourth quarter, ended Nov. 30, on sales of $14.6 million. In the previous year the company posted a $394,000 profit on $19 million in sales. The quarterly loss reflected charges totaling $21 million.

The company attributed its poor showing last year to "sales declines in mature units, signficant losses sustained in the operation of discontinued restaurant and home-delivery units, and a substantial increase in liability insurance costs."

Lance McFaddin said in a company release, "The lingering effects of reduced alcohol consumption on our industry were compounded for McFaddin Ventures by adverse economic conditions in Texas, where we had a large number of operations."

The failure of two test concepts contributed to the large loss. McFaddin said these unsuccessful start-ups caused "the diversion of management and resources away from our core entertainment club business."

One was three-unit Bandera's, an Austin, Texas, operation that focused on home delivery of Mexican foods. Thomas said the test had been terminated.

Another failure was Lorenzo's, an Italian dinnerhouse. It has been converted to a Ninfa's, a Mexican concept.

In all, $10.4 million in charges were directly related to the closing of clubs and restaurants. Another $8.4 million in charges was attributed to the 1985 acquisition of the Studebaker's chain.

Because its large losses changed certain financial ratios, the company was in default on nonmonetary covenants of its loan agreements. For that reason, it has classified as current liability $20.5 million of year-end debt. McFaddin said it was continuing discussions with lenders to try to waive the defaults.

For the year ended Nov. 30, McFaddin lost $18.9 million, compared with a net profit of $4.28 million the year before. Revenue was $67.8 million, a 15-percent rise.

Picata, as the new president, is taking administrative, planning, and financial responsibilities, according to Thomas. The company did not comment on how Picata's financial duties would affect chief financial officer Ross Stewart.

Ninfa's launches Italian concept

Bambolino's is first entry since the McFaddin breakup

By Karen Bruno

HOUSTON — Ninfa's, the 10-unit chain of family-style Mexican restaurants based here, is taking a stab at the fast-food market with a drive-through Italian-food concept called Bambolino's.

This is Ninfa's first new entry since the dissolution of a joint venture partnership with McFaddin Ventures. It developed Laurenzo's Italian Bar & Grille, a full-service restaurant that closed after less than a year.

The kiosk-style, portable Bambolino's units will start springing up in parking lots this spring at shopping centers in the Houston area.

The small, 275-square-foot units will handle only drive-through or carry-out customers. Pizza by the slice is expected to be the biggest seller, but lasagna, spaghetti, garlic bread, and antipasto salad in individual portions and family packs will also be available, said Roland Laurenzo, president of Ninfa's.

"There is a big market for convenience foods other than hamburgers and fries," said Laurenzo. "A growing number of customers are opting for carry-out, ethnic food, particularly pizza," he said.

"We haven't had a problem finding locations. There are thirty viable sites in the pipeline right now, all in the Houston market. We will be opening one unit a month for the next five months to see if the market is large enough to support the concept," he said.

McFaddin Ventures, with which Ninfa's is involved in a bitter legal battle, owns the exclusive rights to develop, operate, and franchise all Ninfa's Mexican restaurants. McFaddin has opened Ninfa's Cantino, a hybrid club/restaurant, on the ashes of Laurenzo's Italian Bar & Grill.

"When we broke with McFaddin Ventures, we had wanted to start a Mexican fast-food restaurant but were prohibited by our contract with McFaddin," Laurenzo said. He had been the executive vice president of food service at McFaddin.

McFaddin started a Mexican drive-through chain called Bandera in the Austin market last year, but it closed.

"There are too many Mexican restaurants. Even American restaurants are serving fajitas. I would worry a lot about more entries into this category," Laurenzo said.

Ninfa's, a privately owned company, opened its first restaurant in 1973; it has annual sales exceeding $20 million a year, according to Laurenzo. A separate catering unit, Ninfa's Catering, posted sales of more than $1 million last year, he added.

LATE NEWS DIGEST

Ponderosa axes 120

DAYTON, Ohio — Ponderosa Inc., the 650-unit steakhouse chain, has fired 120 staffers, has closed its downtown headquarters here, sold a corporate jet and taken other steps to slash costs by $7 million in the 30 days since being acquired by financier Asher Edelman, said new company president Frank Holdraker. Ponderosa's plan to raise profits calls for selling the 23-unit Casa Lupita Mexican dinnerhouse chain and the underlying real estate of selected company-run units, Holdraker said.

TV ad spending up 9%

NEW YORK — Restaurants and fast-food chains spent nine percent more on television advertising in 1986 than they did the previous year, according to the Television Bureau of Advertising, for a total record sum of nearly $1.2 billion. Leader McDonald's spent over $321 million in spot and network ads. Burger King followed with more than $165 million. Kentucky Fried Chicken spent $79.8 million. Fourth-ranked Wendy's spent $79.5 million, a five percent drop from the year before.

Couple settles for $10M

TITUSVILLE, Fla. — The two children of a couple killed in an automobile accident involving a minor who was served alcoholic drinks at a Bennigan's and a Holiday Inn here will receive $10 million in a out-of-court settlement. A separate suit involving the parents of the minor, who was also killed, is still being tried.

Hyatt enters club market

CHICAGO — Hyatt Corp., operator of 85 luxury hotels, is branching into the management of country and urban clubs through the acquisition of Dallas-based Club Development Inc. and its reorganization into a new concern called Club Development Interests.

6.3

WALL STREET UPDATE

Index sets record

NEW YORK — The *Nation's Restaurant News* Stock Index rose 6.3 points in the week ending March 6 and closed at a record 198.0. Price-change winners outnumbered losers by more than 7 to 5.

(Story, Charts on pages 58-59)

Greenfield sells the Grill

GLENVIEW, Ill. — Roger Greenfield has sold the American Grill, leaving him with one restaurant, Dixie Bar & Grill in Chicago. The buyer is Lee Keating, who owns Pomodoro, an Italian restaurant in suburban Northbrook, and who previously owned American Joe's in nearby Glencoe. Keating plans to incorporate much of his American Joe's concept into the American Grill, and said he would retain the staff and stay open during remodeling.

Levy, Don Roth in talks

CHICAGO — The Levy Organization and Don Roth's Restaurants were negotiating a joint venture at Don Roth's Blackhawk on Pearson. Don Roth and his son, Doug, also own Don Roth's River Plaza and Don Roth's in suburban Wheeling. They closed and sold the original Blackhawk Restaurant, a local institution for 64 years, three years ago.

Cashless payment tested

DAYTON, Ohio — A Wendy's unit here is testing a new payment system whereby customers electronically transfer funds via on-site terminals from their bank accounts to the restaurants' coffers. The test will be expanded to three other Wendy's by April, according to the terminals' supplier.

INSIDE THIS ISSUE

Thomas Russo's career aspirations to become chief executive officer of a restaurant chain get derailed in posttakeover maneuverings. *Page 9.*

Despite the general proliferation of a variety of cuisines in restaurants across the country, some cities are emerging with distinctive restaurant personalities. *Page 10.*

Josephina Howard's approach to Mexican cookery is noted for its authenticity, and her new *Antojitos* menu at Las Delicias de Rosa Mexicano in New York goes beyond the bogus border food most Americans have come to expect. *Page 10.*

Television commercials of fast-food chains are slipping as favorites in the eyes of consumers, according to Video Storyboard Tests' annual viewer survey. Burger King, Wendy's, and Pizza Hut registered noticeable drops. *Page 15.*

The "Malted Beverage Interbrand Competition Act" would deny restaurants, taverns, and retail stores the right to price shop among competing beer wholesalers by legalizing exclusive marketing territories for those distributors throughout the country. *Page F12.*

Peter Dow, proprietor of Cafe Juanita in Kirkland, Wash., noticing that many restaurants in Italy produce their own house wine, was inspired to bottle his Cavatappi label right on the premises. *Page F12.*

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FINANCIAL NEWS

NRN index follows market surge, rises 6.3 points to 198.0

NEW YORK — The *Nation's Restaurant News* Index of 84 stocks, along with other barometers of stock-market activity, closed at a record high for the week ending March 6, rising 6.3 points, to 198.0.

The Dow Jones Industrial Average climbed 56.24 points, to finish at 2,280.23. Analysts said investors' confidence in the value of stocks was given a boost after General Motors announced a plan to buy back up to 20 percent of its stock by 1990.

On *NRN*'s complete list of 159 issues, representing restaurant, lodging, diversified, manufacturing and distributing companies, 77 closed at higher prices, 53 at lower, and 29 did not change. Sixty-seven stocks were bought and sold at rates above their 12-week trading averages, but 92 were less active than normal.

A leading volume surger and price gainer was the nightclub and liquor-store operator, Flanigan's Enterprises, Inc. It rose $1, to $6.50, just 13 cents shy of a yearly price high, on volume of 22,900 shares, 215 percent above the average. The company said it had filed a reorganization plan for the payment of debts and that it expected to emerge from Chapter 11 bankruptcy-code protection soon.

LD Brinkman Corp., the franchisor of Mr. Gatti's pizza chain, was another leading percentage price advancer, rising 88 cents, to $6.38, on volume of 236,000 shares, 67.7 percent above average. In a filing with the Securities and Exchange Commission, an investment group that included the Boston-based holding company FMR Corp. and a Bermuda-based investment advisory firm, Fidelity International Ltd., said it had raised its stake in Brinkman to 10.9 percent of shares outstanding. No reason was given for the purchases.

Bob Evans Farms climbed to a yearly high before faltering and finishing the week at $25.75, a $3 weekly gain, on volume of 513,600 shares, 92.4 percent above average. The family-restaurant operator reported an 18 percent increase in net profit, to $6 million, for the third quarter ending Jan. 23, compared with last year. Revenue was up 17 percent, to $81 million.

No restaurant issue closed the week at a 52-week price high but three fell to new lows: Taco Villa, down 38 cents to $2.88, Taco Viva, 13 cents to $1.75, and American Restaurants, 75 cents to $1.

VOLUME TREND LEADERS

Wilson Foods	M	350.5	Rest Mgmt	M	145.7
Benihana Natl	M	321.6	Consol Prods	M	137.9
Flanigan Ents	A	215.4	Wendys Intl	N	132.1
Am Restaurants	M	209.1	Chili's Inc	M	128.9
Ogden Corp	N	164.1	Castle & Cooke	N	126.4

TOP PERCENTAGE PRICE GAINERS

Maverick Rest	M	37.5	Famous Rest	M	12.5
Flanigan Ents	A	18.2	Lifestyle Rest	A	10.5
LDBrinkman Cp	M	15.9	TW Services	N	9.8
Bob Evans Farms	M	13.2	Marriott Corp	N	9.5
ConAgra	N	12.6	Consol Prods	M	9.4

TOP PERCENTAGE PRICE LOSERS

Am Restaurants	M	- 42.9	Capt Crab	M	- 9.1
Primo Inc	O	- 25.0	Canandaigua B	A	- 9.1
SIS Cp	M	- 12.5	Kapok Cp	A	- 8.0
Taco Villa	M	- 11.5	Rest Assoc B	A	- 8.0
Cucos Inc	O	- 9.1	Consul Rest	M	- 7.1

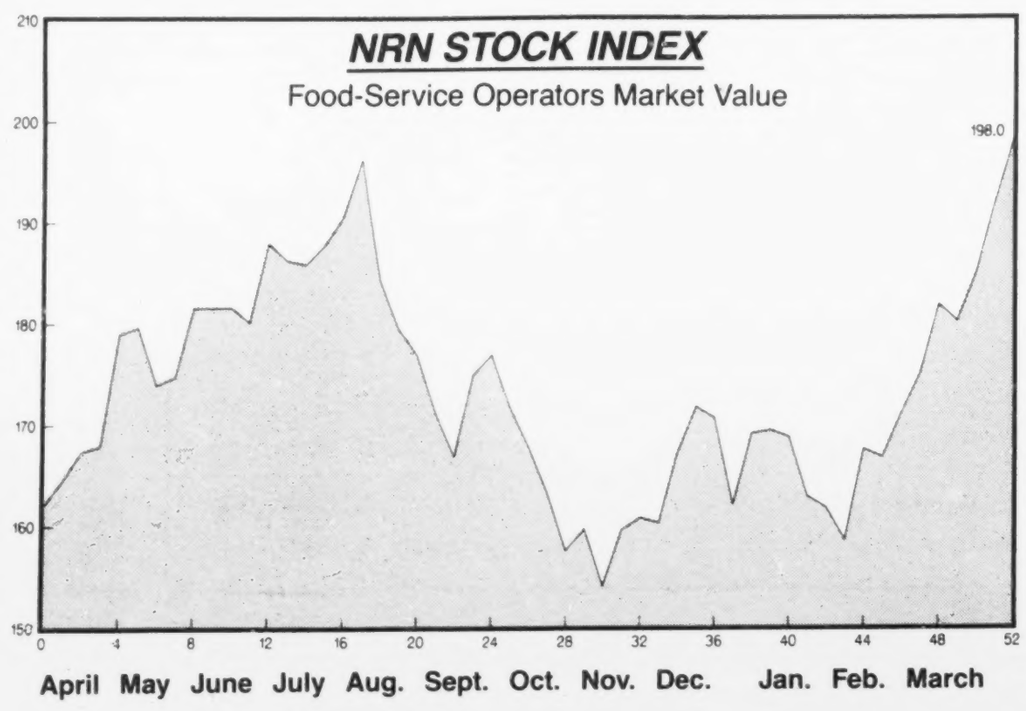
All figures represent weekly percentage change

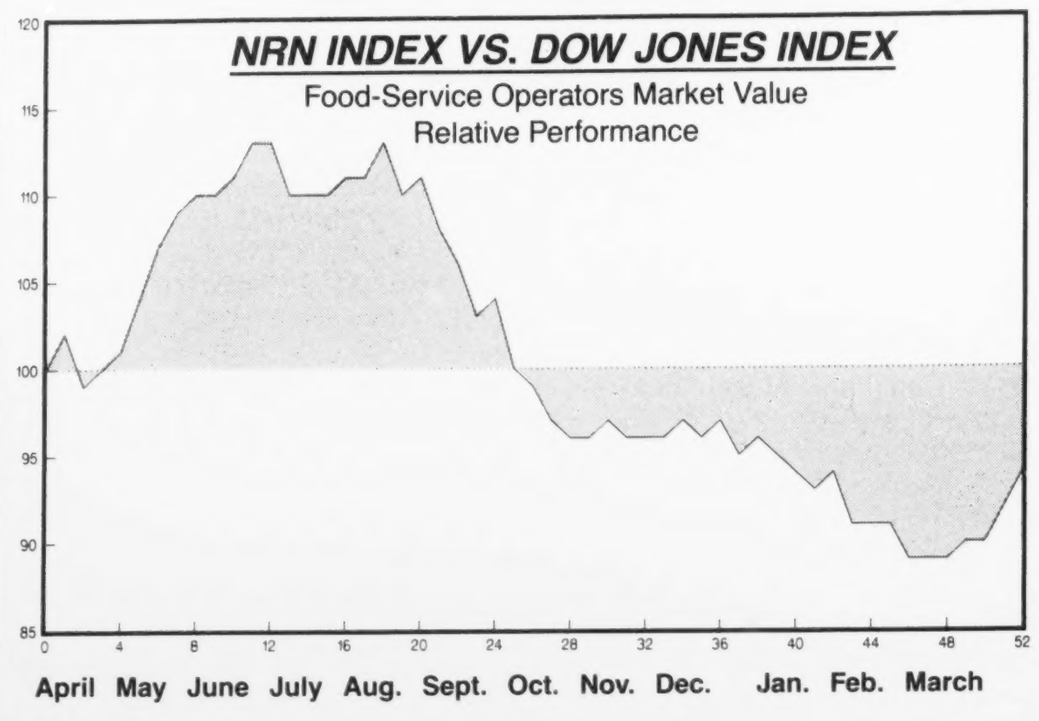
Stock Market / Financial Update

Restaurants - NRN Stock Index Issues

Company and Market		3-06-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants	M	1.00	- .75	- 42.9	1.75	1.00	4.13	1.00	156	.68	.22	209.1	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants	M	4.50	.00	.0	5.00	4.00	12.25	3.25	85	.22	.71	- 69.0	NE	.00	.0	.....	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts	M	9.38	- .25	- 2.6	9.63	9.13	9.63	7.50	187	.41	.87	- 52.9	NE	.12	1.3	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms	M	25.75	3.00	13.2	26.00	24.25	26.00	17.19	5,136	2.27	1.18	92.4	27.7	.28	1.1	NEW	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace	M	7.50	- .38	- 4.8	7.75	7.25	8.50	4.00	653	3.63	5.47	- 33.6	25.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	19.63	.13	.6	20.38	19.25	24.38	17.75	993	2.44	1.39	75.5	NA	1.10	5.6	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	11.38	- .25	- 2.2	11.50	11.13	15.63	6.75	2,512	5.30	6.09	- 13.0	47.4	.16	1.4	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.63	- .06	- 9.1	0.69	0.63	1.50	.56	507	.32	.86	- 62.8	20.8	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl	O	.31	.00	.0	0.38	0.31	.44	.09	824	.43	.96	- 55.2	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	7.13	.25	3.6	7.38	6.75	11.25	6.50	8,480	3.13	3.39	- 7.7	33.9	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	30.13	.75	2.6	30.50	29.75	30.75	18.50	5,794	11.10	4.85	128.9	29.2	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch	N	13.75	- .25	- 1.8	14.13	13.75	18.50	10.88	11,117	2.96	2.49	18.9	29.9	.46	3.3	.....	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods	N	21.38	.75	3.6	21.38	20.63	21.75	13.75	2,377	1.19	1.95	- 39.0	41.9	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Consol Prods	M	4.38	.38	9.4	4.50	4.13	4.50	2.38	514	1.57	.66	137.9	12.9	.08	1.8	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest	M	1.63	- .13	- 7.1	1.75	1.50	4.25	1.25	773	1.61	1.64	- 1.8	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel	M	26.50	1.00	3.9	27.00	24.75	26.75	14.50	935	2.62	1.55	69.0	23.2	.15	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.10	.02	45.0	37.7	1.5	1.1	.43	.30
Cucos Inc	O	2.50	- .25	- 9.1	3.25	2.50	7.25	2.00	3	.01	.57	- 98.2	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts	M	29.75	- 2.25	- 7.0	31.25	29.50	37.38	27.00	1,318	1.82	3.99	- 54.4	17.8	.28	.9	NEW	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico	M	4.25	.13	3.0	4.38	4.00	8.25	3.50	467	1.00	1.75	- 42.9	NE	.00	.0	NEW	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa	M	6.38	.00	.0	6.63	6.13	8.38	5.38	1,120	2.99	3.55	- 15.8	79.7	.00	.0	.....	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest	M	2.25	.25	12.5	2.31	2.00	2.63	1.44	1,731	2.89	1.31	120.6	NE	.00	.0	NEW	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper	O	.25	.00	.0	0.34	0.25	.69	.25	251	.42	.30	40.0	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's	A	36.75	- .75	- 2.0	37.75	36.63	40.66	25.97	85	.18	.41	- 56.1	53.3	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc	M	1.94	- .06	- 3.1	2.13	1.94	5.63	1.38	1,219	1.80	2.52	- 28.6	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	5.75	- .25	- 4.2	6.25	5.75	7.75	3.47	38	.11	.18	- 38.9	15.1	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a	M	28.00	.50	1.8	28.25	27.00	35.50	20.00	332	.34	.60	- 43.3	22.4	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab	M	19.25	.13	.7	19.75	18.75	30.00	15.75	1,127	3.89	4.87	- 20.1	14.4	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant	M	6.75	.13	1.9	6.88	6.63	10.00	5.00	602	1.24	2.11	- 41.2	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc	M	24.25	.50	2.1	24.50	24.25	26.38	17.88	6,883	3.23	4.21	- 23.3	18.5	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp	A	2.88	- .25	- 8.0	3.13	2.88	5.88	2.00	62	.25	.66	- 62.1	NE	.00	.0	NEW	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl	M	18.25	- .13	- .7	18.88	18.25	20.50	13.63	1,335	1.88	2.44	- 23.0	24.0	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	1.31	.13	10.5	1.44	1.13	2.19	.69	350	.62	.92	- 32.6	NE	.00	.0	.....	fiscal	10-86	16.2	17.7	(2.6)	.1	(.45)	.02	74.9	77.5	(4.4)	(4.7)	(.77)	(.83)
Luby's Cafe	N	29.38	- .63	- 2.1	30.13	29.00	30.25	22.50	428	.23	.53	- 56.6	24.1	.44	1.5	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	25.25	1.25	5.2	25.25	24.25	29.75	20.13	112	.22	.96	- 77.1	15.9	.33	1.3	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	41.88	3.63	9.5	43.75	38.13	43.75	26.31	30,282	2.29	1.31	74.8	29.9	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest	M	1.38	.38	37.5	1.38	1.00	2.63	1.00	13	.03	.67	- 95.5	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	2.00	.00	.0	2.13	2.00	2.25	1.25	88	.49	1.04	- 52.9	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp	N	78.00	1.75	2.3	78.25	74.75	78.25	55.38	26,738	2.10	1.83	14.8	20.9	.66	.8	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven	A	1.75	- .13	- 6.7	1.88	1.63	5.75	1.38	358	.67	.48	39.6	NE	.00	.0	NEW	fiscal	11-86	15.7	17.8	(19.0)	.4	(3.56)	.06	67.9	65.9	(18.9)	4.3	(3.55)	.84
Morrison Inc	M	25.75	.00	.0	25.75	24.88	26.50	20.72	2,043	1.42	2.19	- 35.2	31.4	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	2.00	- .13	- 5.9	2.25	2.00	2.75	1.13	1,427	1.49	.84	77.4	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak	O	1.13	.00	.0	1.19	1.13	1.38	.38	447	.93	1.32	- 29.5	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans	M	8.00	.00	.0	8.13	8.00	8.13	4.00	165	.73	2.55	- 71.4	30.8	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza	M	17.50	- .75	- 4.1	18.00	17.50	18.25	13.00	1,602	2.16	1.14	89.5	21.9	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Noble Romans	O	6.25	.00	.0	6.75	6.25	6.50	4.50	0	.00	.30	-100.0	NE	.00	.0	.....	9 mos.	09-86	4.6	5.6	.0	(.2)	.14	(.24)	15.1	15.8	(3.4)	(.4)	(2.66)	(.37)
Old Fashion Fd	M	4.88	.00	.0	4.88	4.88	5.75	4.50	28	.20	1.84	- 89.1	11.6	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse	M	5.25	.25	5.0	5.25	5.00	6.75	3.25	189	1.26	3.27	- 61.5	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet	M	13.63	.00	.0	13.63	13.38	14.63	9.50	80	.20	1.24	- 83.9	22.0	.13b	1.0	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam	N	12.38	.13	1.0	12.63	12.13	13.13	10.63	307	.61	1.25	- 51.2	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	23.25	- .50	- 2.1	23.25	23.00	25.75	18.75	593	.63	1.45	- 56.6	17.0	.48	2.1	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn	A	11.63	- .38	- 3.1	12.63	11.50	12.63	7.25	1,988	6.01	3.24	85.5	64.6	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks	M	4.00	.13	3.2	4.00	3.75	11.00	3.63	109	.25	.79	- 68.4	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc	O	.19	- .06	- 25.0	0.31	0.19	2.19	.13	545	1.54	1.39	10.8	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants	M	5.38	.38	7.5	5.38	4.88	9.75	4.63	1,008	1.44	1.13	27.4	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B	A	10.13	- .88	- 8.0	10.88	10.00	12.00	8.13	97	.22	.27	- 18.5	9.9	.30	3.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	9.50	- .63	- 6.2	10.50	9.50	13.41	7.25	1,914	4.57	1.86	145.7	21.6	.07	.7	.....	fiscal	10-86	8.3	8.6	.1	.4	.03	.11	37.8	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	1	.01	.23	- 95.7	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D	M	1.00	.00	.0	1.06	1.00	2.75	.94	603	.98	.54	81.5	NE	.00	.0	NEW	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant	M	4.13	- .13	- 2.9	4.13	3.88	7.63	3.50	143	.55	1.22	- 54.9	NE	.00	.0	.....	fiscal	09-86	4.3	3.6	.1	.1	.01	.04	17.5	14.5	(1.9)	.4	(.63)	.16
Rusty Pelican	M	6.88	.13	1.9	6.88	6.63	13.75	5.00	355	1.26	1.37	- 8.0	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family	M	27.75	- .50	- 1.8	27.75	27.25	29.50	13.84	5,661	3.27	3.23	1.2	43.4	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef	M	5.75	.00	.0	5.75	5.75	9.88	5.50	4	.03	1.15	- 97.4	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc	A	18.00	.00	.0	18.13	17.13	20.13	11.00	857	.98	.69	42.0	32.1	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.44	.06	2.6	2.50	2.13	5.00	1.88	481	1.66	2.54	- 34.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	29.50	.88	3.1	29.50	28.38	30.81	23.91	4,111	1.13	1.44	- 21.5	25.7	.16	.5	.....	fiscal	10-86	149.9	131.3	8.6	9.6	.24	.27	622.6	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	14.63	- .50	- 3.3	15.00	14.63	18.63	12.63	1,555	2.17	1.22	77.9	16.6	.00	.0	NEW	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp	M	7.00	- 1.00	- 12.5	7.75	7.00	8.00	4.25	221	1.43	1.10	30.0	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest	M	18.50	.00	.0	19.00	18.00	18.84	12.69	2,368	1.39	1.90	- 26.8	24.0	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	8.13	.00	.0	8.13	7.88	11.00	7.38	229	.84	1.04	- 19.2	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	2.50	.00	.0	2.50	2.38	5.63	2.38	240	.48	1.27	- 62.2	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face	O	.19	.00	.0	0.22	0.19	.34	.13	10	.01	.27	- 96.3	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.81	.06	8.3	1.00	0.81	1.50	.63	21	.05	.36	- 86.1	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	12.00	.00	.0	12.50	12.00	13.00	10.00	20	.10	.31	- 67.7	10.0	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa	M	2.88	- .38	- 11.5	3.50	2.88	4.63	2.88	45	.05	.07	- 28.6	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.75	- .13	- 6.7	1.88	1.75	3.50	1.75	186	.56	.65	- 13.8	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's	N	8.63	.00	.0	8.75	8.50	10.00	6.50	826	.73	1.23	- 40.7	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises	M	19.25	.00	.0	19.50	18.75	39.53	11.31	3,439	1.99	3.20	- 37.8	41.0	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
TW Services	N	16.88	1.50	9.8	17.38	15.25	17.38	14.13	46,816	9.64	NC	NC	29.1	.03	.2	.....	9 mos.	09-86	.5	.5	.0	NC	.13	.22	1.5	1.5	.0	NC	.37	.66
Twistee Treat	M	2.38	.19	8.6	2.38	2.25	5.06	1.94	5,611	3.12	2.53	23.3	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes	A	8.63	.25	3.0	8.75	8.38	9.13	5.50	950	1.46	.90	62.2	10.0	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants	M	13.75	.50	3.8	13.75	13.50	23.00	10.25	1,553	1.82	3.58	- 49.2	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl	N	11.00	.50	4.8	11.25	10.00	17.81	9.25	49,257	5.13	2.21	132.1	NE	.24	2.2	.....	fiscal	12-86	271.4	295.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer	M	13.25	- .25	- 1.9	13.88	13.25	16.00	11.00	288	1.55	1.09	42.2	12.2	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp	N	3.38	- .25	- 6.9	3.63	3.25	6.63	3.25	419	1.04	1.17	- 11.1	NE	.00	.0	.....	fiscal	12-86	28.5	28.7	(.6)	(1.7)	(.14)	(.43)	116.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Stock Market

Financial Update

Company and Market	3-06-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.63	- .63	- 6.1	10.25	9.63	93.75	6.25	1,120	1.71	1.52	12.5	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	27.00	- 1.50	- 5.3	29.00	27.00	32.25	21.25	1,257	.92	.54	70.4	21.3	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	12.00	.13	1.1	12.13	11.25	16.00	9.13	12,058	3.65	2.86	27.6	100.0	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	83.00	- 2.50	- 2.9	84.75	81.50	86.50	62.75	2,306	.93	1.38	- 32.6	21.2	1.80	2.2	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	82.00	1.25	1.5	82.38	80.75	82.38	54.25	10,425	4.45	5.97	- 25.5	19.8	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns ..... N	14.38	.75	5.5	14.63	13.63	19.75	11.25	5,494	4.00	1.88	112.8	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns ..... N	44.75	2.00	4.7	45.25	41.75	45.38	24.50	5,751	1.97	1.38	42.8	39.6	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	7.75	- .25	- 3.1	8.00	7.50	11.00	6.00	12,302	3.10	2.94	5.4	28.7	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	56.25	.75	1.4	57.00	54.00	77.00	42.75	1,991	3.51	3.61	- 2.8	NE	.00	.0	.....	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc ..... M	18.75	- .50	- 2.6	19.50	18.75	26.63	16.75	215	.57	.94	- 39.4	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl ..... M	16.00	1.00	6.7	17.00	15.00	17.00	10.50	64	.21	.13	61.5	3.7	.20	1.3	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	32.75	.25	.8	33.25	32.75	51.75	32.38	284	1.08	.84	28.6	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	5.50	- .25	- 4.3	5.75	5.50	30.00	5.13	1,983	2.42	4.41	- 45.1	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.13	.25	6.5	4.13	3.38	10.88	3.38	2,471	7.21	1.71	321.6	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	59.75	.38	.6	60.63	58.38	60.63	33.50	21,375	1.64	2.38	- 31.1	26.9	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents ..... A	6.50	1.00	18.2	6.63	5.50	6.63	3.50	229	2.46	.78	215.4	15.1	.00	.0	NEW	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills ..... N	52.13	1.63	3.2	52.88	50.63	52.88	34.38	12,351	1.38	1.23	12.2	21.4	1.28	2.5	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	56.63	2.88	5.3	57.75	53.75	60.75	45.25	14,380	3.46	2.75	25.8	19.3	2.80	4.9	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	28.00	.25	.9	29.00	27.00	29.88	19.16	6,931	.77	.88	- 12.5	19.7	.54	1.9	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	13.38	- .88	- 6.1	14.38	13.13	19.25	7.25	2,536	1.77	3.18	- 44.3	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	6.38	.88	15.9	6.63	5.63	9.88	4.88	2,360	3.94	2.35	67.7	10.1	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	65.13	5.50	9.2	71.50	59.75	71.50	28.38	15,547	8.08	3.06	164.1	10.6	2.00	3.1	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	3.00	.00	.0	3.13	2.75	9.00	2.75	252	1.44	1.03	39.8	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	35.00	1.75	5.3	35.25	32.75	37.00	24.50	48,291	1.86	1.76	5.7	20.0	.64	1.8	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	43.75	- .13	- .3	44.50	42.75	45.13	32.44	12,648	1.46	1.63	- 10.4	17.9	1.00	2.3	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	60.75	.50	.8	62.88	58.75	65.63	37.00	22,507	.90	1.66	- 45.8	15.9	1.60	2.6	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp ..... N	51.88	.63	1.2	52.50	50.75	60.50	44.00	10,029	2.08	3.52	- 40.9	13.1	1.12	2.2	NEW	fiscal	12-86	2120.4	2898.4	23.5	43.5	.43	.86	8619.7	12377.4	200.4	212.5	3.96	4.41
Vie de France ..... M	5.00	- .13	- 2.4	5.25	5.00	7.63	4.75	509	.48	1.00	- 52.0	20.8	.23	4.6	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	50.50	.00	.0	51.00	49.88	51.00	37.00	1,145	.57	.95	- 40.0	18.6	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hockng ..... N	31.00	.00	.0	31.13	30.50	35.00	24.63	8,759	8.31	4.90	69.6	49.2	1.48	4.8	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	28.13	1.13	4.2	28.88	26.75	29.75	22.00	495	.53	1.03	- 48.5	16.4	.64	2.3	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	35.00	1.75	5.3	35.38	32.50	35.38	22.25	33,333	1.22	1.37	- 10.9	20.7	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc ..... N	57.88	.75	1.3	59.25	56.00	59.25	37.03	8,939	1.21	1.38	- 12.3	19.3	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	6.00	- .13	- 2.0	8.00	6.00	8.00	4.25	39	.31	.23	34.8	12.0	.00	.0	.....	fiscal	10-86	14.2	12.8	.3	.1	.24	.10	54.1	50.6	.6	.2	.50	.18
Campbell Soup ..... N	64.25	1.50	2.4	64.75	62.13	68.50	50.50	4,535	.70	.82	- 14.6	18.0	1.44	2.2	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B ..... A	26.25	- 2.63	- 9.1	29.13	26.25	38.50	21.75	75	.40	.30	33.3	11.8	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef ..... N	13.25	.00	.0	13.38	13.25	13.50	8.88	1,226	.56	.41	36.6	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	21.75	- .75	- 3.3	23.38	21.38	23.38	14.13	18,534	3.94	1.74	126.4	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	59.50	- 1.88	- 3.1	61.38	59.13	62.25	45.00	3,769	1.41	1.63	- 13.5	15.7	1.52	2.6	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	46.50	1.63	3.6	47.50	44.88	47.50	32.47	65,181	1.68	1.19	41.2	22.4	1.12	2.4	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	26.25	1.13	4.5	26.25	25.00	31.63	23.13	9,602	2.64	2.05	28.8	15.9	.50	1.9	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra ..... N	33.50	3.75	12.6	34.00	30.00	34.00	23.50	11,074	1.67	1.56	7.1	19.6	.58	1.7	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	61.88	2.63	4.4	63.00	57.88	81.50	46.63	17,150	3.85	2.20	75.0	16.7	1.40	2.3	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	47.63	- .50	- 1.0	48.25	46.25	49.00	28.25	16,001	1.64	1.65	- .6	20.7	1.24	2.6	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods ..... N	29.13	- .50	- 1.7	29.88	28.75	33.69	25.13	1,770	.66	.71	- 7.0	19.0	.46	1.6	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.00	- .06	- 5.9	1.06	1.00	2.31	.88	8,390	1.40	.66	112.1	100.0	.00	.0	.....	fiscal	12-86	54.8	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc ..... N	29.50	1.50	5.4	29.88	27.75	29.88	20.75	2,270	.83	1.28	- 35.2	17.9	.58	2.0	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	44.13	- .38	- .8	45.00	43.63	45.00	31.00	3,376	1.53	1.11	37.8	24.5	1.00	2.3	.....	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7650.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap ..... N	54.00	.00	.0	54.88	53.00	60.50	42.88	5,285	.79	1.33	- 40.6	24.8	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ ..... N	47.50	.13	.3	47.50	45.75	50.50	36.13	14,369	1.08	.92	17.4	20.7	1.00	2.1	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	38.63	1.63	4.4	39.25	37.00	39.25	26.50	295	.15	.21	- 28.6	21.5	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood ..... N	28.13	2.00	7.7	28.88	26.13	31.53	22.50	5,558	3.92	1.77	121.5	17.6	1.18	4.2	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	41.00	3.25	8.6	41.75	38.00	41.75	22.00	19,754	2.43	2.24	8.5	23.4	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	61.88	1.50	2.5	62.00	60.63	62.63	37.00	7,628	.62	.77	- 19.5	24.0	1.08	1.7	NEW	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc ..... N	59.25	2.38	4.2	59.63	55.75	65.88	46.88	18,638	1.38	1.25	10.4	20.2	1.72	2.9	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	86.25	- 1.00	- 1.1	88.75	86.25	92.25	71.75	4,484	1.73	1.90	- 8.9	47.4	.00	.0	NEW	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc ..... M	20.13	.13	.6	20.25	20.00	22.50	16.00	2,546	2.34	2.08	12.5	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	47.63	4.00	9.2	48.25	43.50	47.63	38.63	3,267	2.71	2.09	29.7	19.4	1.00	2.1	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	14.13	.88	6.6	14.13	13.38	18.63	9.88	465	.68	.99	- 31.3	NE	.40	2.8	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris ..... N	86.75	2.25	2.7	87.88	83.88	91.25	51.19	35,200	1.47	1.91	- 23.0	14.0	3.00	3.5	.....	fiscal	12-86	6553.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl ..... N	88.88	2.13	2.4	91.00	85.13	91.00	65.88	19,607	1.17	1.04	12.5	20.0	2.70	3.0	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats ..... N	49.63	- .38	- .8	50.63	48.75	50.88	32.06	10,311	1.32	1.30	1.5	16.5	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	83.25	3.88	4.9	83.38	78.88	83.38	55.75	7,243	.95	1.45	- 34.5	16.1	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	57.00	3.63	6.8	57.00	52.63	57.00	38.50	6,450	3.00	3.78	- 20.6	7.0	1.00	1.8	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	26.50	- .13	- .5	26.63	26.00	32.38	24.13	1,835	2.64	2.47	6.9	27.0	.60	2.3	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co ..... N	22.88	.63	2.8	23.88	22.13	23.88	15.38	327	1.06	1.04	1.9	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	43.38	1.88	4.5	43.75	41.63	45.00	28.38	11,042	1.03	1.14	- 9.6	19.6	1.00	2.3	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	81.25	5.13	6.7	81.63	75.38	81.63	52.75	4,897	1.35	1.71	- 21.1	16.4	1.36	1.7	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms ..... M	18.75	- .25	- 1.3	19.00	18.75	28.00	14.38	1,947	1.87	2.02	- 7.4	20.8	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	47.38	.63	1.3	47.75	46.50	49.25	37.25	264	.36	.44	- 18.2	20.7	.60	1.3	NEW	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	27.00	- 1.25	- 4.4	28.50	26.75	34.63	23.25	8,499	2.94	2.51	17.1	27.3	.80	3.0	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	36.88	1.50	4.2	37.63	35.25	39.00	24.50	2,736	.62	1.00	- 38.0	26.9	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	30.00	.00	.0	31.00	29.75	37.75	20.00	10,234	2.40	1.54	55.8	23.4	.06	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Welbilt Cp ..... M	29.25	1.50	5.4	29.25	27.50	29.25	18.50	425	.80	1.48	- 45.9	14.8	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	10.50	.00	.0	10.63	10.38	11.13	7.25	17,165	23.83	5.29	350.5	9.9	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

3/25/87 C5150-5

0006316C NR
MS. JEANNE LONG
CONGRESSIONAL INFO. SERV 19Q
4520 EAST-WEST HIGHWAY
BETHESDA MD 20814 **

NEWSPAPER

Fresh beans hot in coffee market

Focus cover story/Page F3

Where's the beef? Zoo meets UnBurger

West Coast Report/Page 44

Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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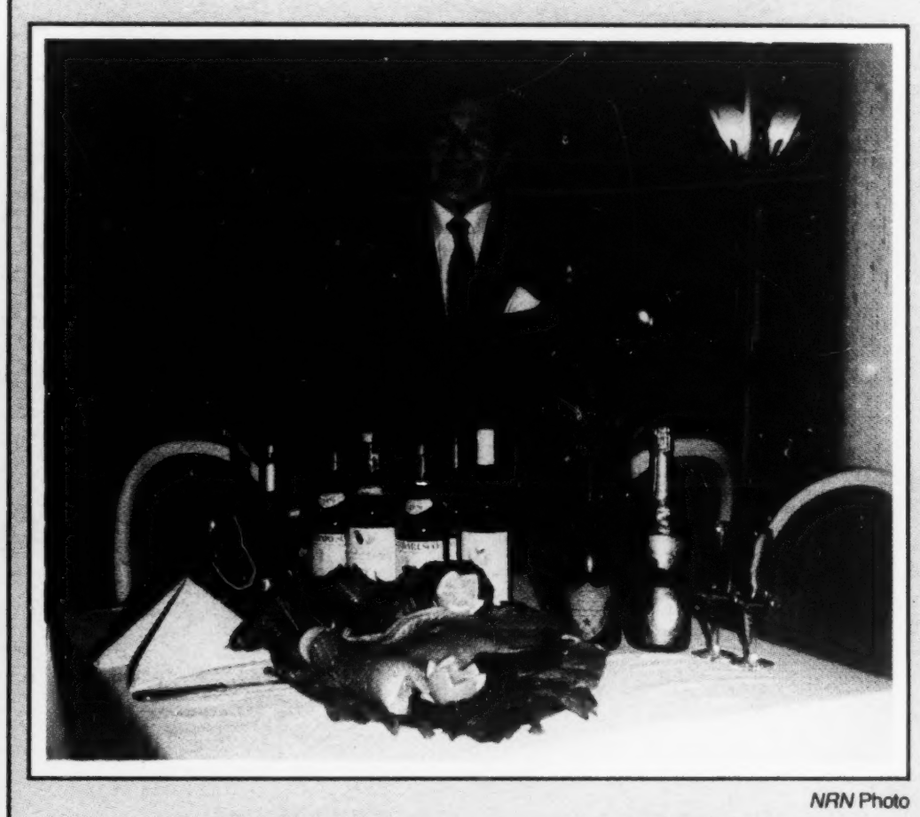


NRN Photo

Stars shine at Blair's

Veteran movie actor Nicky Blair is taking Hollywood by storm by bringing back the vintage aura of Tinseltown dining glitz at his new Italian restaurant.

See HOLLYWOOD BASKS, Page 4

Wendy's bets on burgers with 'Nibble' ad campaign

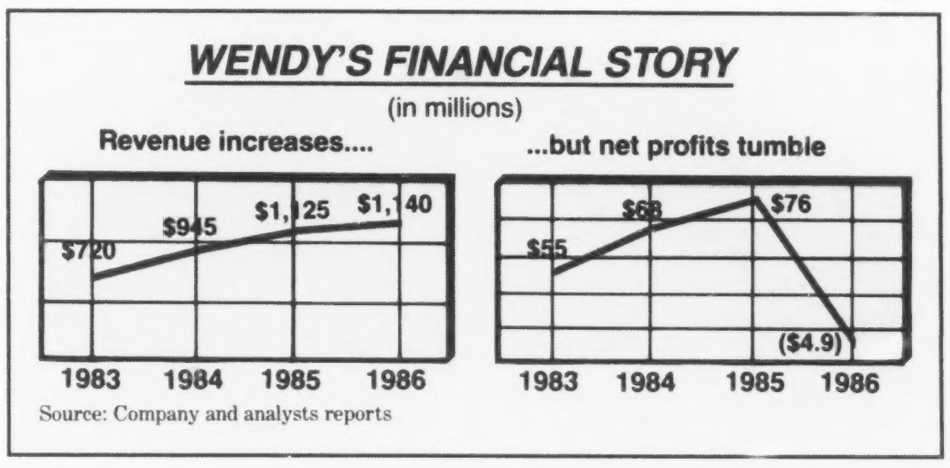
Sets fresh-vs.-frozen pitch to fight sales drop

By Richard Martin

LAS VEGAS, Nev. — Beleaguered Wendy's International, whose net winnings dipped sharply last year after distractive wagers on omelets and chicken, bet the farm on burgers at its annual franchisees convention here this month.

The depressed chain thereby tipped its hand on its next ante in the Burger Wars poker game with McDonald's, Burger King, and other fast feeders. Those chains reported flat sales or modest per-store gains last year while sales in franchised Wendy's dropped 10 percent, to $757,000.

In a ballroom filled with doubtful franchisees, executives of 3,800-store Wendy's secretively unveiled a highly focused new advertising campaign that will compare the flavor of Wendy's hamburgers, which are made with fresh meat, with the taste of competitors' frozen patties.



See 'Big three', page 2

Wendy's officials hope the new commercial theme "Give a Little Nibble," debuting on television April 6, will help re-

*(See **WENDY'S**, page 63)*

Edelman slashes $7M from Ponderosa overhead, lays off 120

By Peter Romeo

DAYTON, Ohio — Taking swift and drastic steps to maximize profits, financier Asher B. Edelman has slashed $7 million from Ponderosa Inc.'s overhead while posting "for sale" signs on many of the 640-unit chain's assets.

In the 30 days following its $278 million acquisition by Edelman, Ponderosa chopped 120 workers from its payroll, closed a year-old office building here, and sold the corporate jet, said new president Frank Holdraker.

The company raised $1.75 million by selling its art collection, he added.

Ponderosa's new management plans to generate more cash by selling the 23-unit Casa Lupita dinnerhouse chain, the real estate underlying company-run restaurants, and possibly the steak house chain's meat-processing plant.

Ponderosa also wants to turn a number of company units into franchised stores and to expand by licensing rather than developing outlets. Holdraker

See Holdraker, page 4

*(See **EDELMAN**, page 16)*

Bob Wian, founder of Big Boy chain, chosen MUFSO Pioneer of the Year

NEW YORK — Bob Wian, the California entrepreneur who parlayed a small hamburger stand opened 51 years ago into a chain that became the Big Boy empire, has been named *Nation's Restaurant News'* 1987 Multi-Unit Food-Service Operators Pioneer of the Year.

Wian will be honored at *NRN*'s 28th annual MUFSO conference, which will be held from Sept. 27 to Sept. 30 at the Century Plaza Hotel in Los Angeles. He will receive special plaudits at the welcoming cocktail reception Sunday evening, Sept. 27, and at the annual awards banquet Tuesday evening.

MUFSO '87

Wian, who is retired and resides in Newport Beach, Calif., pioneered drive-ins and then coffee shops that grew into the Big Boy empire. He was one of the first to successfully mass-market a double-decker hamburger.

He joins *NRN*'s list of entrepreneurial pioneer honorees, including Kentucky Fried Chicken's late Col. Harlan Sanders; McDonald's late Ray Kroc; Marriott's late J. Willard Marriott Sr.; Alex Schoenbaum, a co-founder with Ray Danner of Shoney's Big Boys; Burger King's Jim McLamore; and Pizza Hut's Frank Carney.

FOOD WATCH

Mutton and Moonshine

OWENSBORO, Ky. — Finger-licking barbecued pork and beef are staples on menus around the country. However, it is barbecued mutton that makes mouths water in this rural community.

The Moonshine Barbeque Inn, which has been operating since 1963, goes through 10,000 pounds of meat a week in its 350-seat restaurant and wholesale division, according to owner Ken Bosley. The enclosed brick ovens operate 24 hours a day seven days a week to meet the demand.

"This is a religious community, and people grew up eating mutton, a lower-priced substitute for lamb, at church picnics," Bosley explained. "I tried serving lamb once, but it just didn't catch on."

The ewes, which are bred out-of-state and weigh around 90 pounds, are cooked over hickory wood for 16 hours. Midway, they are dunked in Worcestershire sauce, vinegar, salt, and pepper.

Customers cram into the family-owned restaurant for its buffet and traditional Southern platters of 8-ounce mutton chunks served with bread, dill pickles, and raw sweet onions, $5.95, or shredded mutton sandwiches, $1.49.

—Karen Bruno

Additional food news on page 11 and elsewhere

Chains spend record $1.2B on commercials in '86

By Marilyn Alva

NEW YORK — Restaurant chains spent a record nearly $1.2 billion on television advertisements last year as they continued their reliance on television to boost market share.

As an industry, the restaurant chains spent 9 percent more in advertising dollars on television than they did the year before, according to the Television Bureau of Advertising. That industry association monitors commercials in cooperation with Broadcast Advertisers Reports, a research firm that is a subsidiary of Arbitron.

Of the top five restaurant spenders, only troubled Wendy's decreased spending on television commercials, according to the report. TvB said spending dropped by 5 percent, from $83.7 million in 1985 to $79.6 million in 1986.

Hardee's, a much smaller chain in its numbers and ad monies, spent $29.5 million in television commercials in 1986 for a 9-percent decline from the previous-year figure, the TvB survey indicated.

McDonald's, the biggest spender, increased its expenditures by 9 percent, from $302.8 million in 1985 to $321.2 million in 1986. Second-ranked Burger King was up 6 percent, to $165.2 million, and Kentucky Fried Chicken, in third place, was up 7 percent, to $79.9 million. Fifth-ranked Pizza Hut was said to have spent nearly $71.3 million in 1986, up 13 percent.

TV AD BUDGET GAINERS. . .

	Total (in $ millions)	% Change
Domino's Pizza	$33,770	+94
Dairy Queen	16,000	35
Red Lobster Inns	36,483	32
. . . AND CUTTERS		
Denny's	$18,163	-21
Arby's Drive-In	13,877	-13
Hardee's	29,446	-9

Source: Television Bureau of Advertising from Broadcast Advertisers Reports data.

Notable hikes in television ad spending were particularly evident among a rash of heretofore smaller chains that haven't relied on television as much as the larger ones have.

Fast-growing Domino's Pizza, for example, posted the biggest percentage increase, 94 percent, by upping television ad monies from $17.4 million in 1985 to $33.8 million in 1986, according to the figures released by TvB.

In addition, Taco Bell showed a 30-percent increase, to $50.3 million in 1986, Red Lobster Inns a 32-percent increase, to $36.5 million, and Dairy Queen a 35-percent hike, to nearly $16 million, the survey showed.

However, some fast-food executives questioned the accurateness of the survey as it relates especially to smaller chains that do not advertise nationally and only on spot rather than network television. They said the poll is a fairly accurate reflection of the big spenders.

Data compiled for spots are based on 75 of a total 212 markets, and of those only 20 are monitored full-time. The rest are monitored once a month. When smaller chains that advertise sporadically are observed, discrepancies can therefore occur, depending on when the process takes place, executives pointed out.

In what is probably the biggest variance of all, Dairy Queen, for instance, which uses only spot television and not all the time, said it spent $31 million in 1986 and $28 million in 1985. The TvB, in contrast, reported the chain spent nearly $16 million in 1986 and $11.9 million in 1985.

The TvB survey is the only one of its kind. "It's based on a consistent form of [broadcast] monitoring," said the association's Bob Grebe. "It's the only game in town."

Big Three hamburger chains weigh fate of new menu items

Special to NRN

With their busiest season drawing near, the so-called Big Three hamburger chains are deciding the fate of certain menu items now in test.

Segment leader McDonald's recently discontinued a test of a calzonelike, deep-fried pizza called McPizza—only to launch a sales trial of an oven-baked, single-serving pie of the same name.

Burger King, the nation's second-largest hamburger chain, is mulling over the possibility of letting franchisees add a line of four prepackaged salads, a spokeswoman said. The salads—chef's, shrimp, spinach, and garden—are being tested in 36 stores in three markets.

"We're talking to franchisees about making the salads an option," the spokeswoman said. "They have to offer a salad, and we're considering letting them use the prepackaged salads instead of a salad bar. But we haven't decided anything yet."

Burger King is being pressured into making a decision by McDonald's national rollout of its chef's, spinach, shrimp, garden, Oriental, and pasta McSalads. In a related development, Burger King has expanded a sales test of its one-ounce Burger Bundles hamburgers to 1,352 stores in 32 markets, including Chicago, Denver, and other major cities. The small sandwiches, which are sold in three- and six-packs, were first tested in 522 units in 13 markets last fall.

Wendy's, the number-three burger chain, recently told stockholders that it would make a decision soon about its two-ounce hamburger.

"Such a hamburger could help capture a greater share of the family market," stated a letter signed by Wendy's chairman Robert L. Barney and founder and senior chairman R. David Thomas.

Wendy's recently expanded its test of the small burgers, rolling it into Chicago and other markets. The Dublin, Ohio-based chain is in the midst of a drive to raise sales by narrowing its marketing focus almost exclusively to hamburgers.

Yet Wendy's is also testing several breakfast biscuits in Louisiana and a fish sandwich in at least one market, according to financial analysts. The fast feeder would not confirm the reports.

The chain recently pulled hot dogs, dumplings, and taco salad off the menu of company-run stores and made the products optional for franchisees, according to Jay H. Freedman, restaurant analyst for Kidder, Peabody & Co.

McDonald's is testing its revamped McPizza in Chicago.

LATE NEWS DIGEST

Mrs. Fields to buy bakery

PARK CITY, Utah — Mrs. Fields Chocolate Chippery, parent of the 310-outlet Mrs. Fields Cookies chain, has reportedly agreed to buy the 130-unit Le Petite Boulangerie bakery group from food-service giant Pepsico Inc. Terms were not disclosed.

PepsiCo bids for Calny

SAN MATEO, Calif. — Calny Inc.'s board is expected to meet shortly to review the unsolicited bid it received from PepsiCo Inc. Calny is a 143-unit franchisee of Taco Bell, PepsiCo's Mexican fast-food chain. PepsiCo proposed the acquisition by Taco Bell of Calny's stock at $11.50 a share. Taco Bell recently acquired 9.9 percent of Calny's stock.

Triffon named a 'Master'

MONTEREY, Calif. — Madelaine Triffon of the London Chop House in Detroit has won the Master Sommelier designation from the British Master Court of Sommeliers. She is the first American woman, and only the 46th person worldwide in 18 years, to be named a Master Sommelier.

Seagram selling wineries

NEW YORK — Joseph E. Seagram & Sons Inc. has agreed to sell its Taylor California Cellars, Taylor New York, Great Western, Paul Masson, and Gold Seal wines to Vintners International Co. for about $200 million in cash. The agreement includes the sale of wineries and vineyards in Gonzales, Soledad, and Madera, Calif., and Hammondsport, N.Y., Seagram said. The company, however, will retain all rights in Canada to the Paul Masson brand and will have the exclusive right to market outside the U.S. all the brands involved in the sale. Sterling Vineyards and Monterey Vineyard will remain in the Seagram fold.

WALL STREET UPDATE

Index passes 200

NEW YORK — The *Nation's Restaurant News* Stock Index rose 2.9 points in the week ended March 13 and closed at a record 200.9. Price-change winners beat the losers by more than 3 to 2.

(Story, Charts on pages 64-66)

Kovi, Margittai win awards

NEW YORK — Paul Kovi and Tom Margittai, co-owners of The Four Seasons restaurant here, won this year's Lifetime Achievement Award from La Chaine des Rotisseurs, a food and wine group. Joe Baum, owner of Aurora in New York and last year's winner, presented the awards at A View from the Vineyards, a food-and-wine-tasting event sponsored by La Chaine and held at the Hotel Pierre.

Jefferson named president

EUGENE, Ore. — Everett Jefferson has been named president and chief operating officer of International King's Table. Roger W. Houmes, the company's chairman and chief executive, had also served as president. The position of chief operating officer had been vacant. Jefferson most recently was president and chief executive of Straw Hat Pizza.

Third Atchafalaya planned

HOUSTON — Dick Tannenbaum will open a third Atchafalaya River Cafe in the Dallas suburb of Addison next month. At the same time, the two Houston restaurants have begun offering a Cajun catering service.

From staff and wire reports

INSIDE THIS ISSUE

Innovation and experimentation are admirable characteristics in a core business, but when they lead to "sister" concepts, watch out. *Page 9.*

Squab cultivated on farms rather than caught in the wild is joining quail as one of the more esoteric entries on restaurant game menus. *Page 10.*

Pan-baking is becoming an increasingly popular method for preparing fish. It allows a sauce to be prepared jointly with the entrée, reducing crowding around the sauté station. *Page 10.*

A new television campaign for The Velvet Turtle conveys the chain's suburban essence by showing customers having a ball. *Page 15.*

The Prime Rib of Washington, D.C., recently celebrated President's Day and the bicentennial of the U.S. Constitution by serving a nostalgic American meal dating from the late 18th century. *Page F9.*

Promoting quality brands can help maximize net liquor profits and build repeat business—an important consideration in a time when drink unit sales are declining. *Page F10.*

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FINANCIAL NEWS

NRN index rallies to set new record, rises 2.9 points to 200.9

By Don Jeffrey

NEW YORK — Despite softness in the overall stock market, the *Nation's Restaurant News* Index of 83 issues passed 200 for the first time, rising 2.9 points and closing the week ended March 13 at a record 200.9.

The Dow Jones Industrial Average of 30 blue-chip stocks dropped 21.57 points and closed at 2,258.66. Analysts said that investors, worried about a major correction in the market, were selling stocks to take profits.

Issues advancing in price outnumbered decliners, 80 to 52, on *NRN*'s complete listing of 158 restaurant, lodging, diversified, and food-service manufacturing and distributing companies. Twenty-six did not change.

But stocks changing hands at volumes below their 12-week trading averages overwhelmed the more active issues, 95 to 59, with four unchanged.

Two issues that received enthusiastic recommendations from market analysts during the week were among the leading price and volume gainers.

Yogurt franchisor TCBY rose $4.75, to $24, on volume of more than 1.6 million shares, 152 percent above average, after a recommendation from the editor of the *Professional Tape Reader*, analysts said.

Ryan's Family Steakhouses gained $5.50, to $33.25, on volume of more than 1.6 million shares, about 150 percent above average, after Morgan Stanley analyst L. Keith Mullins raised his earnings estimates for this year and next.

Another realtively active stock was Sbarro, the Italian-style cafeteria chain. Volume was 165 percent above average, at 162,400 shares. The company reported year-to-year increases in net profit, for the fourth quarter and year ended Dec. 31, of 26 percent and 43 percent, respectively. The price rose $1.63, to $19.63.

Five issues closed at 52-week price highs: Morrison, up $1.25, to $27; Bob Evans Farms, $1, to $26.75; Collins Foods, $1.50, to $22.88; Nathan's, 13 cents, to $8.13, and Consolidated Products, 13 cents, to $4.50.

Three finished at yearly lows: Allegheny Beverage, down 75 cents, to $4.75; Orange Julius, 25 cents, to $2.75, and Southern Hospitality, 13 cents, to $2.38.

VOLUME TREND LEADERS

Resorts Intl A	A	330.7	Ramada Inc	N	152.2
Max & Erma's	O	301.3	Ryans Family	M	149.7
Capt Crab	M	202.2	Wilson Foods	M	146.8
Sbarro Inc	A	165.7	Benihana Natl	M	143.7
TCBY Enterprises	M	152.7	Grace W R	N	139.8

TOP PERCENTAGE PRICE GAINERS

Am Restaurants	M	75.0	Ryans Family	M	19.8
Stuff Yer Face	O	33.3	Benihana Natl	M	18.2
Capt Crab	M	30.0	Sizzler Rest	M	17.6
Sonesta Intl	M	25.0	ARK Restaurants	M	16.7
TCBY Enterprises	M	24.7	Morgan's Food	A	12.5

TOP PERCENTAGE PRICE LOSERS

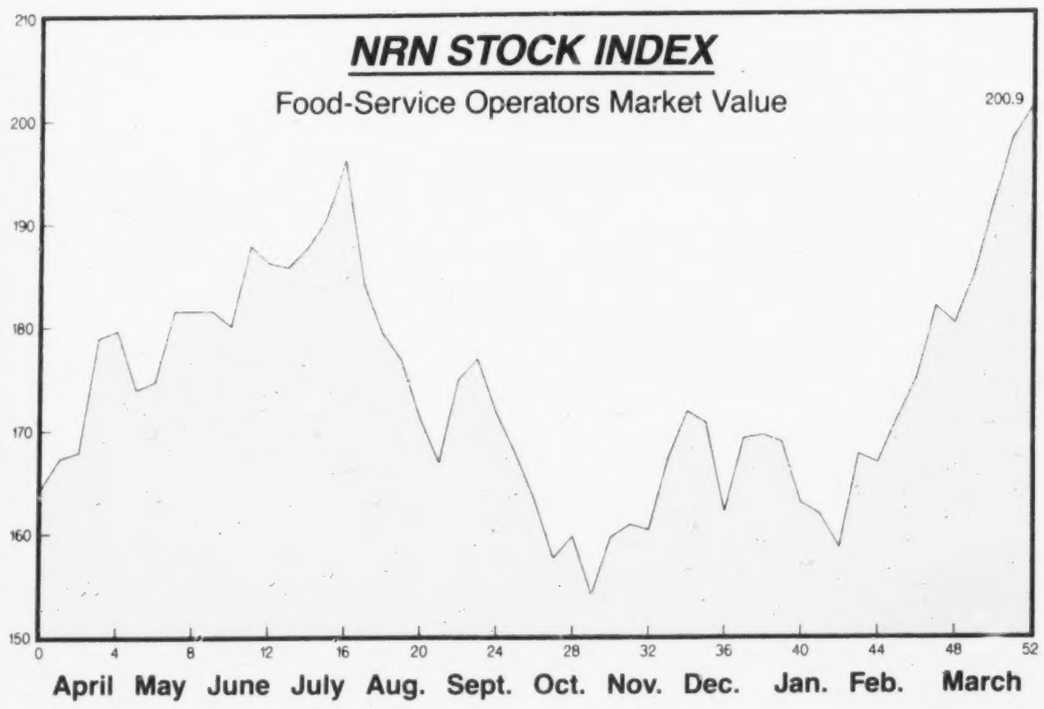
Max & Erma's	O	- 18.8	La Quinta Inns	N	- 6.1
Allegheny Bev	M	- 13.6	Mr Steak	O	- 5.6
Fuddruckers Inc	M	- 12.9	So Hospitality	M	- 5.0
Maverick Rest	M	- 9.1	Marriott Corp	N	- 4.8
Orange Julius	M	- 8.3	Lifestyle Rest	A	- 4.8

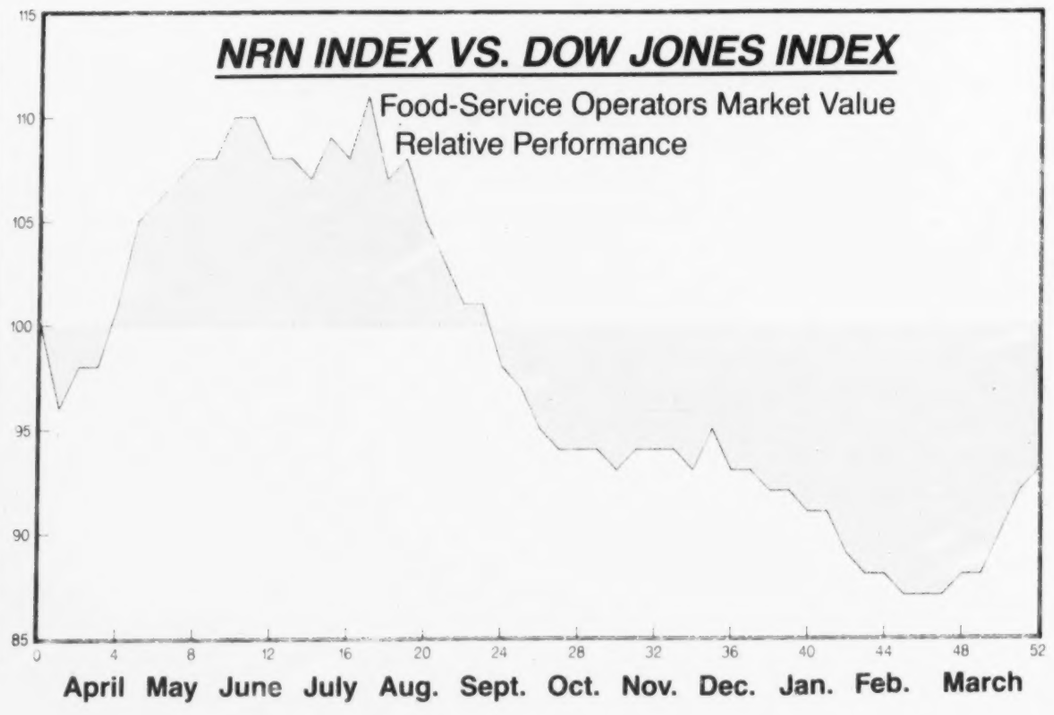
All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	3-13-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. V. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.75	.75	75.0	1.75	1.75	4.13	1.00	2	.01	.21	- 95.2	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	5.25	.75	16.7	5.25	4.63	12.25	3.25	193	.50	.71	- 29.6	NE	.00	.0	.....	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts M	9.75	.38	4.0	9.88	9.38	9.75	7.75	666	1.47	.98	50.0	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	26.75	1.00	3.9	26.75	25.50	26.75	17.50	1,910	.84	1.18	- 28.8	28.8	.28	1.0	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	8.13	.63	8.3	8.38	8.00	8.50	4.00	696	3.87	5.61	- 31.0	27.1	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	18.75	- .88	- 4.5	19.63	18.50	24.38	7.75	728	1.79	1.45	23.4	NA	1.10	5.9	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	10.88	- .50	- 4.4	11.25	10.75	15.63	6.75	2,281	4.81	6.23	- 22.8	45.3	.16	1.5	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.81	.19	30.0	0.88	0.63	1.50	.56	4,389	2.81	.93	202.2	27.1	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.31	.00	.0	0.38	0.31	.44	.09	1,346	.69	.86	- 19.8	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.88	.75	10.5	8.00	7.00	11.25	6.50	22,657	8.36	3.71	125.3	37.5	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	30.13	.00	.0	30.50	29.88	30.75	18.75	1,012	1.94	4.76	- 59.2	29.2	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	13.88	.13	.9	14.00	13.75	18.50	10.88	5,293	1.41	2.39	- 41.0	30.2	.46	3.3	.....	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods N	22.88	1.50	7.0	22.88	21.00	22.88	14.00	3,697	1.85	2.03	- 8.9	40.8	.12	.5	NEW	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Cons' Prods M	4.50	.13	2.9	4.50	4.38	4.50	2.38	183	.56	.67	- 16.4	13.2	.08	1.8	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.75	.13	7.7	2.00	1.63	4.25	1.25	701	1.46	1.65	- 11.5	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	25.25	- 1.25	- 4.7	26.25	25.25	26.75	14.50	939	2.63	1.72	52.9	22.1	.15	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.10	.02	45.0	37.7	1.5	1.1	.43	.30
Cucos Inc O	2.50	.00	.0	3.00	2.50	7.25	2.00	3	.01	.34	- 97.1	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	31.50	1.75	5.9	31.75	29.75	37.38	27.00	3,913	5.40	4.16	29.8	18.9	.32	1.0	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	4.25	.00	.0	4.38	4.13	8.25	3.50	733	1.58	1.49	6.0	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	6.25	- .13	- 2.0	6.38	6.13	8.38	5.38	697	1.86	3.56	- 47.8	78.1	.00	.0	.....	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	3	.1	.09	.04
Famous Rest M	2.38	.13	5.6	2.50	2.13	2.63	1.44	1,775	2.96	1.43	107.0	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.25	.00	.0	0.34	0.25	.69	.25	185	.31	.30	3.3	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	38.00	1.25	3.4	38.13	36.25	40.66	25.97	193	.41	.41	.0	55.1	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	1.69	- .25	- 12.9	2.06	1.63	5.63	1.38	3,169	4.69	2.66	76.3	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	6.25	.50	8.7	6.25	5.75	7.75	3.94	51	.15	.15	.0	16.4	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	28.50	.50	1.8	29.50	27.50	35.50	21.00	80	.08	.49	- 83.7	22.8	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	19.25	.00	.0	19.50	19.00	30.00	15.75	353	1.22	4.09	- 70.2	14.4	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	7.00	.25	3.7	7.13	6.50	10.00	5.00	626	1.29	1.91	- 32.5	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	23.88	- .38	- 1.5	24.13	23.88	26.38	17.88	4,287	2.01	4.26	- 52.8	18.2	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	2.88	.00	.0	3.00	2.88	5.88	2.00	47	.19	.64	- 70.3	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	19.63	1.38	7.5	19.63	17.63	20.50	13.63	2,755	3.88	2.53	53.4	25.8	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.25	- .06	- 4.8	1.31	1.13	2.19	.69	188	.33	.86	- 61.6	NE	.00	.0	.....	fiscal	10-86	16.2	17.7	(2.6)	.1	(.45)	.02	74.9	77.5	(4.4)	(4.7)	(.77)	(.83)
Luby's Cafe N	29.88	.50	1.7	30.13	28.25	30.25	23.69	460	.25	.44	- 43.2	24.5	.44	1.5	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	24.75	- .50	- 2.0	25.50	24.75	29.75	20.13	760	1.49	1.04	43.3	15.6	.33	1.3	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.6	5.4	.94	1.05
Marriott Corp N	39.88	- 2.00	- 4.8	42.00	39.50	43.75	26.31	26,221	1.99	1.38	44.2	28.5	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.25	- .13	- 9.1	1.25	1.25	2.50	1.00	5	.01	.62	- 98.4	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.63	- .38	- 18.8	2.00	1.63	2.25	1.25	1,120	6.22	1.55	301.3	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	76.50	- 1.50	- 1.9	78.75	75.75	78.75	55.38	18,900	1.48	1.83	- 19.1	20.5	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.75	.00	.0	1.88	1.63	5.75	1.38	377	.71	.48	47.9	NE	.00	.0	.....	fiscal	11-86	15.7	17.8	(19.0)	.4	(3.56)	.06	67.9	65.9	(18.9)	4.3	(3.55)	.84
Morrison Inc M	27.00	1.25	4.9	27.00	25.50	27.00	21.13	1,148	.80	2.09	- 61.7	32.9	.48b	1.8	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.25	.25	12.5	2.25	2.00	2.75	1.13	379	.40	.84	- 52.4	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.06	- .06	- 5.6	1.13	1.06	1.38	.38	768	1.60	1.42	12.7	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.13	.13	1.6	8.13	8.00	8.13	4.00	134	.59	1.98	- 70.2	31.3	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Nati Pizza M	17.25	- .25	- 1.4	17.75	17.25	18.25	13.00	459	.62	1.17	- 47.0	21.6	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	4.75	- .13	- 2.6	4.88	4.75	5.75	4.50	12	.09	.59	- 84.7	11.3	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.75	.50	9.5	5.75	5.00	6.75	3.25	38	.25	3.28	- 92.4	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Panchos Mex Buffet M	13.63	.00	.0	14.00	13.50	14.63	9.50	126	.31	1.22	- 74.6	22.0	.13b	1.0	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	12.25	- .13	- 1.0	12.38	11.75	13.13	10.63	302	.60	1.24	- 51.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	23.50	.25	1.1	24.00	23.00	25.75	18.75	394	.42	1.31	- 67.9	17.2	.48	2.0	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	12.13	.50	4.3	12.13	11.63	12.63	7.25	694	2.10	3.32	- 36.7	67.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	3.88	- .13	- 3.1	4.00	3.88	11.00	3.63	129	.29	.72	- 59.7	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.19	.00	.0	0.25	0.19	2.19	.13	672	1.90	1.48	28.4	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	5.50	.13	2.3	5.50	5.13	9.75	4.63	738	1.06	1.10	- 3.6	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	10.25	.13	1.2	10.50	9.75	12.00	8.13	124	.28	.28	.0	10.0	.30	2.9	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	10.50	1.00	10.5	10.50	9.50	13.41	7.25	964	2.30	1.91	20.4	22.3	.07	.7	NEW	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	10	.06	.23	- 73.9	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.00	.00	.0	1.06	1.00	2.75	.94	66	.11	.51	- 78.4	NE	.00	.0	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant M	4.38	.25	6.1	4.38	4.13	7.63	3.50	223	.63	.88	- 28.4	NE	.00	.0	NEW	3 mos.	12-86	4.4	4.0	.0	(.2)	.01	(.08)	4.4	4.0	.0	(.2)	.01	(.08)
Rusty Pelican M	6.75	- .13	- 1.8	6.88	6.75	13.75	5.00	122	.43	1.27	- 66.1	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	33.25	5.50	19.8	34.25	29.50	33.50	13.84	16,429	9.49	3.80	149.7	52.0	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	5.75	.00	.0	5.75	5.50	9.88	5.50	58	.47	1.15	- 59.1	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	19.63	1.63	9.0	20.38	17.50	20.38	11.00	1,624	1.86	.70	165.7	35.0	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.38	- .06	- 2.6	2.38	2.13	5.00	1.88	149	.51	2.42	- 78.9	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	29.63	.13	.4	30.00	29.38	30.81	24.00	4,949	1.37	1.40	- 2.1	25.8	.16	.5	.....	fiscal	10-86	149.9	131.3	8.6	9.6	.24	.27	622.6	540.6	41.8	37.2	1.15	1.04
Shoney's South M	14.38	- .25	- 1.7	14.38	14.00	18.63	12.63	543	.76	1.11	- 31.5	16.3	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	7.25	.25	3.6	7.25	7.00	8.00	4.25	113	.73	1.15	- 36.5	NM	.00	.0	NEW	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	21.75	3.25	17.6	22.00	18.50	21.75	12.69	4,108	2.41	1.71	40.9	28.2	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	5.7	6.1	.40	.39
Skippers M	8.00	- .13	- 1.5	8.00	7.88	11.00	7.38	439	1.61	1.04	54.8	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.38	- .13	- 5.0	2.50	2.38	5.63	2.38	229	.46	1.21	- 62.0	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.25	.06	33.3	0.31	0.19	.34	.13	369	.24	.21	14.3	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.81	.00	.0	1.00	0.81	1.50	.63	141	.32	.38	- 15.8	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.00	.00	.0	12.50	12.00	13.00	10.00	40	.20	.31	- 35.5	10.0	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa M	2.88	.00	.0	2.88	2.88	4.63	2.88	13	.02	.07	- 71.4	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.88	.13	7.1	1.88	1.75	3.50	1.75	63	.19	.61	- 68.9	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	9.25	.63	7.2	9.38	8.50	10.00	6.50	2,746	2.42	1.05	130.5	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	24.00	4.75	24.7	25.25	19.00	39.53	11.56	16,858	9.78	3.87	152.7	51.1	.00	.0	NEW	fiscal	11-86	5.7	4.6	2.0	.9	.12	.06	23.0	16.9	8.0	3.1	.47	.20
TW Services N	17.13	.25	1.5	17.63	16.50	17.63	14.13	29,646	6.11	NC	NC	29.5	.03	.2	.....	9 mos.	09-86	.5	.5	.0	NC	.13	.22	1.5	1.5	.0	NC	.37	.66
Twistee Treat M	2.31	- .06	- 2.6	2.31	2.19	5.06	1.94	4,457	2.48	2.40	3.3	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.75	.13	1.4	8.88	8.50	9.13	5.50	892	1.37	.95	44.2	10.2	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	13.75	.00	.0	13.75	13.50	23.00	10.25	473	.55	3.23	- 83.0	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	11.25	.25	2.3	11.25	10.63	17.81	9.25	21,223	2.21	2.25	- 1.8	NE	.24	2.1	.....	fiscal	12-86	271.4	295.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer M	13.00	- .25	- 1.9	13.25	13.00	16.00	11.00	141	.76	1.01	- 24.8	11.9	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.25	- .13	- 3.7	3.50	3.13	6.63	3.13	382	.95	.92	3.3	NE	.00	.0	.....	fiscal	12-86	28.5	28.7	(.6)	(1.7)	(.14)	(.43)	116.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	3-13-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	10.13	.50	5.2	10.13	9.50	93.75	6.25	1,132	1.73	1.53	13.1	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med N	27.63	.63	2.3	27.88	26.50	32.25	21.25	407	.30	.51	- 41.2	21.8	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget N	12.00	.00	.0	12.75	11.63	16.00	9.13	17,796	5.39	3.20	68.4	100.0	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels N	84.75	1.75	2.1	85.50	81.00	86.50	62.75	5,150	2.08	1.46	42.5	21.6	1.80	2.1	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp N	81.63	- .38	- .5	82.50	81.50	82.50	54.25	13,294	5.68	5.82	- 2.4	19.7	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns N	13.50	- .88	- 6.1	14.25	13.50	19.75	11.25	1,748	1.27	1.80	- 29.4	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns N	45.75	1.00	2.2	46.50	44.25	46.50	24.50	6,633	2.27	1.46	55.5	40.5	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc N	8.50	.75	9.7	9.00	7.63	11.00	6.00	33,573	8.45	3.35	152.2	31.5	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A A	59.50	3.25	5.8	66.00	56.25	77.00	42.75	12,917	22.74	5.28	330.7	NE	.00	.0	.....	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc M	18.75	.00	.0	19.25	18.50	26.63	16.75	116	.31	.76	- 59.2	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl M	20.00	4.00	25.0	20.50	18.50	20.00	10.75	20	.07	.13	- 46.2	3.7	.20	1.0	NEW	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.7	(3.3)	5.47	(1.11)
Utd Inns N	32.88	.13	.4	33.25	32.50	51.75	32.38	239	.90	.83	8.4	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev M	4.75	- .75	- 13.6	5.38	4.75	29.38	4.75	3,047	3.71	4.47	- 17.0	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl M	4.88	.75	18.2	5.25	4.13	10.88	3.38	1,589	4.63	1.90	143.7	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co N	59.75	.00	.0	61.88	59.63	61.88	34.00	21,068	1.61	2.34	- 31.2	26.9	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents A	6.25	- .25	- 3.8	6.75	6.00	6.75	3.50	77	.83	.81	2.5	14.5	.00	.0	.....	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills N	53.63	1.50	2.9	54.38	50.75	54.38	34.38	13,120	1.46	1.21	20.7	22.0	1.28	2.4	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R N	60.38	3.75	6.6	62.25	55.63	62.25	45.25	32,577	7.84	3.27	139.8	20.5	2.80	4.6	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	27.13	- .88	- 3.1	28.13	27.00	29.88	19.16	5,600	.63	.85	- 25.9	19.1	.54	2.0	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart A	13.00	- .38	- 2.8	13.63	12.88	19.25	7.75	3,525	2.46	3.14	- 21.7	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp M	6.88	.50	7.8	6.88	6.38	9.88	4.88	2,573	4.29	2.52	70.2	10.9	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp N	67.25	2.13	3.3	70.38	63.25	71.50	28.38	11,444	5.95	3.46	72.0	10.9	2.00	3.0	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	2.75	- .25	- 8.3	3.00	2.75	9.00	2.75	27	.15	.92	- 83.7	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	35.00	.00	.0	35.75	33.75	37.00	24.50	41,142	1.58	1.77	- 10.7	20.0	.64	1.8	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co N	42.88	- .88	- 2.0	44.25	42.63	45.13	32.44	9,652	1.12	1.56	- 28.2	17.6	1.00	2.3	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco N	58.38	- 2.38	- 3.9	60.50	58.13	65.63	37.00	30,305	1.21	1.63	- 25.8	15.2	1.60	2.7	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp N	53.25	1.38	2.7	53.63	50.75	60.50	44.00	12,099	2.51	3.50	- 28.3	13.4	1.12	2.1	.....	fiscal	12-86	2120.4	2898.4	23.5	43.5	.43	.86	8619.7	12377.4	200.4	212.5	3.96	4.41
Vie de France M	5.00	.00	.0	5.25	4.88	7.50	4.75	569	.53	1.01	- 47.5	20.8	.23	4.6	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	50.63	.13	.2	51.50	50.00	51.50	37.00	1,166	.58	.89	- 34.8	18.6	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking N	31.00	.00	.0	31.13	31.00	35.00	24.63	3,933	3.73	4.93	- 24.3	49.2	1.48	4.8	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica N	27.88	- .25	- .9	28.25	27.88	29.75	22.00	1,031	1.11	1.01	9.9	16.2	.64	2.3	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu N	35.75	.75	2.1	36.63	34.63	36.63	22.25	32,186	1.17	1.32	- 11.4	21.2	.48	1.3	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc N	57.00	- .88	- 1.5	57.63	56.38	59.25	37.19	7,928	1.07	1.38	- 22.5	19.0	1.12	2.0	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds M	5.75	- .25	- 4.2	6.00	5.75	8.00	4.25	8	.06	.23	- 73.9	11.5	.00	.0	.....	fiscal	10-86	14.2	12.8	.3	.1	.24	.10	54.1	50.6	.6	.2	.50	.18
Campbell Scup N	65.63	1.38	2.1	66.38	63.38	68.50	50.50	5,106	.79	.83	- 4.8	18.4	1.44	2.2	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B A	27.50	1.25	4.8	28.75	26.50	38.50	21.75	73	.39	.30	30.0	12.4	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef N	13.38	.13	.9	13.63	13.25	13.63	8.88	1,001	.46	.42	9.5	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	22.25	.50	2.3	22.38	21.00	23.38	14.25	15,393	3.28	1.90	72.6	39.7	.00	.0	NEW	fiscal	12-86	325.7	329.9	(31.9)	(3.3)	(.85)	(.21)	1737.9	803.5	43.9	2.0	.56	(.24)
Clorox Co N	59.38	- .13	- .2	59.88	59.00	62.25	45.00	2,820	1.06	1.52	- 30.3	15.7	1.52	2.6	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co N	47.13	.63	1.3	49.00	44.88	49.00	32.81	62,662	1.62	1.22	32.8	22.7	1.12	2.4	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph M	26.88	.63	2.4	27.00	26.50	31.63	23.13	5,476	1.51	2.09	- 27.8	16.3	.50	1.9	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra N	32.88	- .63	- 1.9	33.75	32.63	34.00	23.50	9,722	1.47	1.54	- 4.5	19.2	.58	1.8	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass N	66.00	4.13	6.7	66.88	60.75	81.50	46.63	21,628	4.86	2.46	97.6	17.8	1.40	2.1	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc N	48.50	.88	1.8	49.88	46.50	49.88	28.25	21,311	2.19	1.60	36.9	21.1	1.24	2.6	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods N	31.00	1.88	6.4	31.25	29.00	33.69	25.13	1,682	.63	.67	- 6.0	20.3	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Diskocil Cos O	1.06	.06	6.3	1.13	1.00	2.31	.88	4,350	.72	.68	5.9	NM	.00	.0	.....	fiscal	12-86	54.8	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc N	31.00	1.50	5.1	31.00	28.63	31.00	20.75	5,093	1.87	1.32	41.7	18.8	.58	1.9	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	45.00	.88	2.0	45.88	44.25	45.88	31.00	1,043	.47	1.08	- 56.5	25.0	1.00	2.2	.....	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7650.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap N	54.13	.13	.2	55.25	52.63	60.50	42.88	6,279	.92	1.22	- 24.6	24.8	1.08	2.0	NEW	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ N	47.50	.00	.0	48.50	46.50	50.50	36.75	11,015	.82	.91	- 9.9	20.0	1.12	2.4	NEW	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George A	38.50	- .13	- .3	38.50	38.13	39.25	26.50	66	.03	.19	- 84.2	21.4	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood N	30.75	2.63	9.3	31.75	28.13	31.75	22.50	5,350	3.78	2.02	87.1	19.2	1.18	3.8	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	41.38	.38	.9	42.63	39.75	42.63	22.00	15,242	1.87	2.27	- 17.6	20.8	.40	1.0	NEW	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg N	60.63	- 1.25	- 2.0	62.13	60.13	62.63	37.00	8,867	.72	.75	- 4.0	23.5	1.08	1.8	.....	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc N	59.63	.38	.6	61.38	58.25	65.88	47.13	16,872	1.25	1.25	.0	20.3	1.72	2.9	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind N	82.88	- 3.38	- 3.9	86.00	82.63	92.25	71.75	2,333	.90	1.83	- 50.8	45.5	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc M	20.13	.00	.0	20.25	19.75	22.50	16.00	2,214	2.04	1.98	3.0	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick M	48.13	.50	1.0	49.00	47.75	49.00	38.63	3,239	2.69	2.13	26.3	19.6	1.00	2.1	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	15.00	.88	6.2	15.75	13.75	18.63	9.88	959	1.40	1.01	38.6	NE	.40	2.7	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris N	85.00	- 1.75	- 2.0	86.38	84.00	91.25	54.75	30,712	1.28	1.89	- 32.6	13.7	3.00	3.5	.....	fiscal	12-86	6553.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Pr[illegible]ct & Gambl N	92.63	3.75	4.2	93.25	88.13	93.25	65.88	21,949	1.30	1.02	27.5	20.9	2.70	2.9	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats N	48.50	- 1.13	- 2.3	49.63	47.50	50.88	32.06	5,574	.71	1.23	- 42.3	16.1	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina N	82.13	- 1.13	- 1.4	83.00	80.00	83.38	55.75	6,585	.86	1.26	- 31.7	15.9	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal N	56.50	- .50	- .9	57.00	55.00	57.00	38.50	9,584	4.45	3.91	13.8	6.9	1.00	1.8	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton N	26.25	- .25	- .9	26.88	25.38	32.38	24.13	806	1.16	2.36	- 50.8	28.8	.60	2.3	NEW	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co N	22.88	.00	.0	23.00	22.38	23.88	15.38	251	.81	.99	- 18.2	NM	.00	.0	NEW	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee N	43.50	.13	.3	44.38	42.63	45.00	28.38	11,121	1.04	1.09	- 4.6	19.7	1.00	2.3	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper N	79.25	- 2.00	- 2.5	81.50	79.00	81.63	52.75	4,541	1.25	1.72	- 27.3	16.0	1.36	1.7	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms M	18.50	- .25	- 1.3	19.13	18.50	28.00	14.38	937	.90	1.98	- 54.5	20.6	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. N	47.00	- .38	- .8	48.00	46.50	49.25	37.25	364	.49	.41	19.5	20.5	.60	1.3	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont N	26.50	- .50	- 1.9	27.25	26.00	34.63	23.25	5,594	1.93	2.52	- 23.4	26.8	.80	3.0	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp N	35.50	- 1.38	- 3.7	36.75	33.63	39.00	24.50	2,828	.64	.85	- 24.7	25.9	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc M	30.50	.50	1.7	31.00	30.25	37.75	20.00	3,298	.77	1.50	- 48.7	23.8	.06	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Wellbilt Cp M	31.00	1.75	6.0	31.75	29.00	31.00	18.50	2,233	4.22	1.79	135.8	15.7	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods M	11.13	.63	6.0	11.63	10.50	11.63	7.25	11,250	15.62	6.33	146.8	10.5	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	.3.4	(27.3)	.47	(4.55)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NEWSPAPER

Bar Management: A look at trends

Special *NRN* supplement

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Nation's Restaurant News

The Weekly Newspaper of the Food-Service Industry

NATION'S RESTAURANT NEWS 20 1967-1987

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NRN Photo

Thomas Keller in his new West Village restaurant, Rakel.

Keller launches not-so-French Rakel

By Paul Frumkin

NEW YORK — After Thomas Keller spent a year cooking in Paris and a year running the kitchen at La Reserve here, it would seem to follow that he would eventually open a French restaurant of his own.

However, Keller has taken a different path with his two-month-old West Village venture, Rakel.

While the 31-year-old chef is familiar with traditional dishes like a grilled veal chop with roasted shallots and garlic, he is also comfortable preparing new-wave culinary combinations, such as his deep-fried oysters flavored with a wasabi-mustard-and-jalapeño-pepper-laced cocktail butter.

"I suppose the menu is basically French," Keller said.

But Rakel is by no means a French restaurant—even if Keller's partner, Serge Raoul, already owns two successful

*(See **RAKEL**, page 52)*

Top chefs at Monterey fest cite what's hot, what's not

Mini-portions to gain as diners seek variety

By Alan Liddle

MONTEREY, Calif. — Small-plate portions will remain "in" because a growing number of diners want to experience several different tastes at one sitting.

However, grazing—the word most often used to describe sampling food in that manner—is definitely "out."

Those positions were voiced here earlier this month by well-known California chefs and chef-owners Bradley Ogden, Cindy Pawlcyn, and Piero Selvaggio.

The three participated in a panel discussion of food and wine trends at the National Restaurant Association's Monterey Wine Festival in Monterey, Calif.

Pawlcyn, who developed the Fog City Diner menu—sometimes described as American *dim sum*—in San Francisco, and Selvaggio, whose Primi in Los Angeles serves only traditional Italian first courses—or *primi piatti*, such as pasta and risotto—have the most hands-on experience with the small-plate phenomenon.

WHAT'S IN

- **Small-plate portions (but not grazing)**
- **"Lighter," lower-calorie, lower-cholesterol cuisine**
- **Grilling with woods such as oak rather than mesquite**
- **Spices and herb-enhanced oils**
- **Flavored vinegars in sauces and dressings**
- **Wider use and variety of Asian spices, utensils, techniques**
- **Bistros**
- **Breakfast**

But even San Francisco's traditional Campton Place Hotel has gotten into the act by splitting entrées or serving two-half orders at no extra charge, said Ogden, the hotel's executive chef.

The development of "lighter," or lower-calorie and lower-cholesterol cuisine—prepared on the grill or rotisserie; in a wok, a steamer, or a smoker; or under the broiler—will continue, the California chef panel concluded.

So will the growing fresh-is-best movement among young chefs.

Other food trend "ins," according to the trio:

- Grilling with woods, such as oak, that are less pungent and burn cooler than mesquite.
- Spices and herb-enhanced oils, such as the sage oil found in Selvaggio's kitchens.
- Flavored vinegars in sauces and dressings and a wider variety of Asian spices, utensils, and cooking tech-

*(See **PANEL**, page 55)*

Arby's drops national network ads, major league baseball sponsorship

By Marilyn Alva

ATLANTA — Claiming "the battle is at the local level," Arby's has pulled out of national network television advertising and dropped its official sponsorship of Major League Baseball.

The monies deployed for such national efforts—$8 million in network commercials and $5 million for Major League Baseball—will go instead to local co-ops to be used as they see fit, the chain said.

Arby's move comes at a time when many national restaurant chains are shifting their focus from national to local marketing and promotions in order to better target customers.

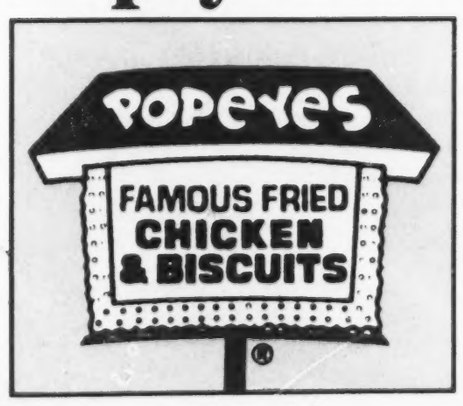
Burger King, for example, is working more closely with its regional offices, and Hardee's Food Systems last year turned more to local advertising buys.

"It's tough down there in the trenches," said Larry Krueger, Arby's senior vice president of marketing. "The industry is becoming very localized, and this will allow us to be more flexible."

Arby's, the fast-food chain with the roast-

*(See **ARBY'S**, page 55)*

Popeyes abandons home-delivery test



By Peter Romeo

NEW ORLEANS — Popeyes, the 550-unit chicken chain, has discontinued home-delivery service after an 18-month test in selected markets, having "learned everything it set out to accomplish," a spokeswoman said.

The fast feeder is believed to be the first major player to jump off the home-delivery bandwagon, which, despite mixed reviews by many chicken and pizza chains, continues to lure aboard new converts at a rapid clip.

Popeyes has left open the possibility of resuming home delivery "when the time is appropriate," according to the

*(See **POPEYES**, page 55)*

FOOD WATCH

Bringing Chicago the world

EVANSTON, Ill.— Bodega Bay Cafe is bringing the rest of the culinary world to this Chicago suburb by way of California.

Owner Leslee Reis of Cafe Provençal bases her latest concept on the foreign culinary influences that have given California restaurants their contemporary and eclectic flair. The cafe is even named for a California town.

Fifteen special "tastings," or small plates, are featured nightly, taken from a rotating repertoire of 60. And the dishes represent cusines around the globe.

For instance, Oriental spices are found in Szechuan eggplant with broccoli, *pad Thai*—a noodle dish with shrimp and peanut sauce—Chinese-glazed ribs, and sesame spinach.

Mexican chiles are featured in spicy grilled shrimp on cucumber ribbons with ancho chile mayonnaise as well as chilied crab and corn cakes with sour cream salsa.

Entrées continue the international theme with Brazilian *mariscada*—steamed clams, mussels, shrimp, and fish on rice and grated coconut; West Indies fish of the day, grilled and served with hot-pepper relish and orange salad; and Moroccan chicken, braised with preserved lemons, cumin, onions, and black olives over saffron rice. **—Carolyn Walkup**

Additional food news on page 10

BEST AVAILABLE COPY

Allegheny gets offer for Service America

CHEVERLY, Md. — Allegheny Beverage Corp. said it had been approached about the possibility of selling its contract-food-service subsidiary, Service America Corp., by a group that includes the subsidiary's senior managers.

The offer came only several months after Allegheny canceled plans to spin off the contract feeder, saying it would focus on increasing the subsidiary's sales and profitability.

Service America is the nation's fifth-largest contract feeder, operating more than 1,000 dining units, 50 recreational-facility accounts, and 113,000 vending machines.

Last year Allegheny announced that it planned to generate badly needed cash by spinning off a leveraged Service America to shareholders. Under the plan, Allegheny would have refinanced the subsidiary by borrowing against its assets. In a filing with the Securities and Exchange Commission last summer, the parent company valued Service America's assets at $450 million.

Allegheny said the buyout group did not include any board members of the parent company. It said that talks were in a "preliminary" stage and that there was "no assurance" that a proposal would either be made or accepted. The group, whose members were not identified, will be allowed to look at Allegheny's financial records.

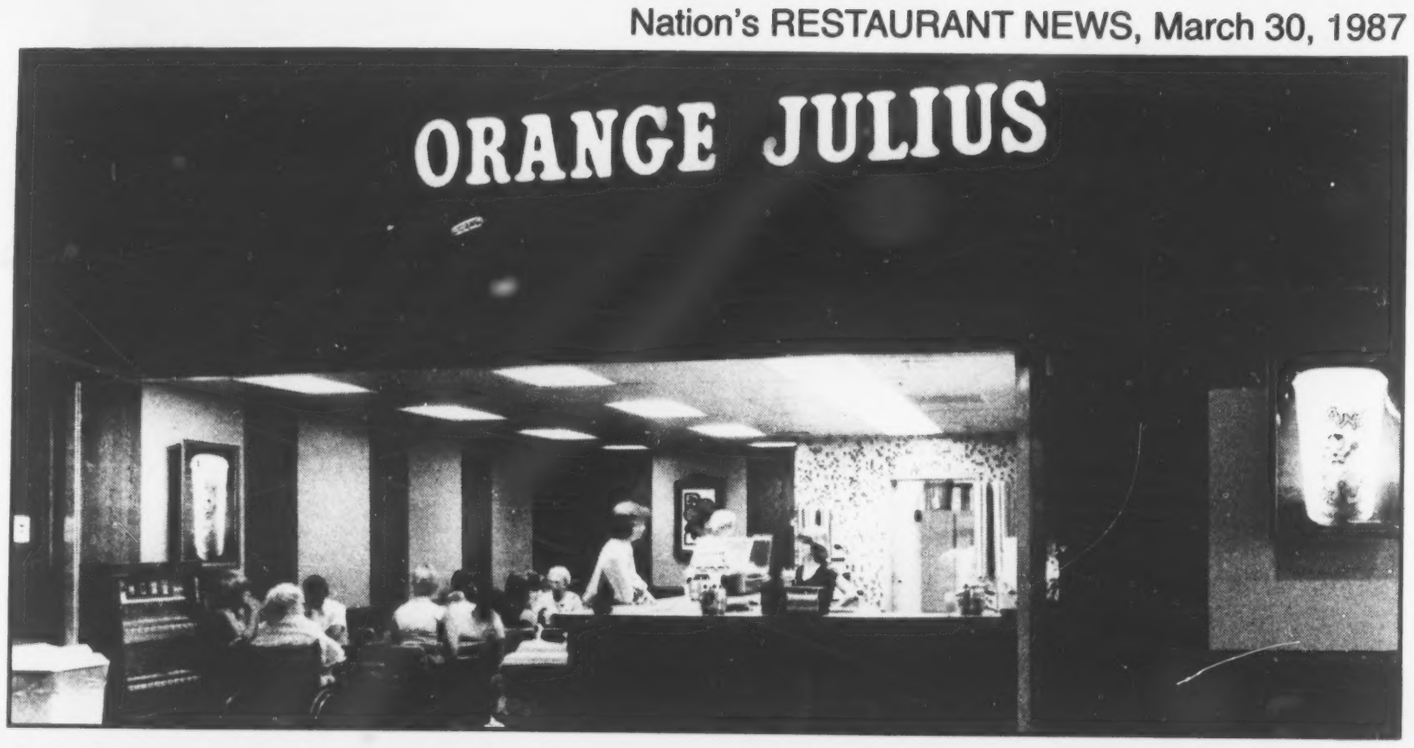
"It leads you to believe [Service America] is a viable operation," said Eugene Goodrich, who follows Allegheny for the Portland, Ore., brokerage firm Black & Co. "This certainly gives the shareholders some hope. Now that most of the bad news is over, and the economy is starting to recover, there's a brighter future for the stock."

On the day the news was announced, Allegheny's stock rose 63 cents, to $5.38, on heavy volume.

"Maybe others who were considering making offers for the company will react to this and move more quickly," Goodrich added. ARA Services Inc. was reported to be among the companies interested in Service America.

Bernard Bard, senior vice president of Stamford, Conn.-based Service America, said he could not discuss the development. Officers of Allegheny did not return phone calls seeking elaboration.

Service America Corp. was formed in 1985 from the merger of Allegheny's Macke Co. with Servomation, which Allegheny had acquired for $225 million. In the fiscal year ended March 29, 1986, Service America's revenue was $934 million, 83 percent of Allegheny's total. The division's operating profit was $57 million.



Queuing up at an Orange Julius. The chain sells blended fruit drinks and snacks.

Orange Julius to be sold for $19M

By Richard Martin

NEW YORK — Orange Julius International has agreed to sell its 750-store chain of beverage and fast-food stands to a company led by the chain's management in a deal valued at $19 million.

The merchant banking firm of Branford Castle Inc. would own a stake in the new company, H.C. Holdings Inc.

New York-based Custom Creamery Systems Inc. acquired Orange Julius, which operates in the United States and Canada from its headquarters in Santa Monica, Calif., in late 1985 for $12 million. The company then changed its name to Orange Julius International.

OJI accepted the buyout proposal because it has suffered financial setbacks since that 1985 acquisition, according to James H. Hennessy, the company's vice president and general counsel. The publicly held company sold its Hawthorn Mellody Inc. operation last year and currently is selling off portions of its vending business.

Hennessy expects the headquarters of the Orange Julius chain to remain in Santa Monica. He said some of the chain's executives and other OJI officials would participate in the buyout, which is subject to the approval of shareholders.

OJI was unable to send an acquisition proposal to shareholders until its year-end financial statements were completed, Hennessy indicated. A vote by shareholders is expected by the end of June, he said.

The $19 million purchase price includes $11.5 million in cash with the balance in notes and preferred stock. Furthermore, the sellers would get 10 percent of the common equity of H.C. Holdings Inc. OJI would also receive some of Orange Julius' royalties under a proposed licensing program.

The Orange Julius concept began in 1926 as a single outlet selling a proprietary beverage product in downtown Los Angeles. A branch in Coney Island, Brooklyn, opened later that same year. The company began franchising in 1948. Currently all but about 50 outlets of the chain are franchised.

Most Orange Julius units sell a variety of fruit drinks, fruit salads, muffins, nachos, fries, and hot dogs. Systemwide sales of the primarily mall-and-food-court-based chain were estimated at $125 million last year.

LATE NEWS DIGEST

Brock to buy Monterey

DALLAS — Brock Hotel Corp., parent of the ShowBiz and Pizza Time pizza chains, said it has agreed to acquire Houston-based Monterey House, a bankrupt operator of 61 Mexican dinnerhouses, for more than $10 million. The deal is subject to the approval of a bankruptcy court.

Sandro's adds lunch

NEW YORK — After two years of serving only dinners, Tony May has introduced lunch at his acclaimed East Side Italian restaurant, Sandro's. May, who also owns the well-known Manhattan restaurants Palio and La Camelia, said his decision to add lunch was based on patron requests and the expected 1988 opening of a nearby shopping mall.

Rax to close units, add pasta

COLUMBUS, Ohio — Rax Restaurants Inc., the 450-unit sandwich chain, is disposing of nine company-operated units and adding a pasta item to its salad bar in attempts to reverse declining sales and profits. The company reported a $4 million net loss for the quarter ended Jan. 26, compared with a loss of $246,000 for the year-earlier period. Revenues for the most recent quarter were $28 million, down 4.4 percent.

House workers unionize

WASHINGTON — Food-service workers in the U.S. House of Representatives restaurants voted more than four-to-one in favor of unionizing, ending a long battle for the right to bargain collectively. Employees opted for representation by the traditional Hotel and Restaurant Employees International Union, choosing HEREIU Local 25 over the International Association of Machinists and Aerospace Workers by a two-to-one margin.

3.7

WALL STREET UPDATE

Index falls 3.7

NEW YORK — The *Nation's Restaurant News* Stock Index fell 3.7 points in the week ended March 20, from a record high the previous week, to 197.2. Price-change winners beat losers by about 7 to 5.

(Story, Charts on pages 56-57)

McD's tests new Nuggets

OAK BROOK, Ill. — McDonald's is testing an all-white-meat version of Chicken McNuggets at 75 units in Ohio. The reformulated finger food is priced higher—about 25 cents more for an order of six—than the prevailing version, which has 30-percent dark meat.

Robinson shuts restaurants

LOS ANGELES — J.W. Robinson Co., an operator of 24 department stores in Southern California, is phasing out its in-store restaurants as a move to cut costs, the company's parent, St. Louis-based May Department Stores, said. Space is being made, a spokesman said, for more profitable cosmetics and apparel merchandise.

RJR picks Sticht

WINSTON SALEM, N.C. — J. Paul Sticht, who retired in 1983 as chairman and chief executive of R.J. Reynolds Industries, has been named chairman of RJR Nabisco, a major supplier to the food-service industry. Sticht, 69, succeeds J. Tylee Wilson, 55. His appointment was viewed as an attempt to smooth over differences that developed after Reynolds acquired Nabisco in 1985. Nabisco executives had shot to positions of power after the merger.

INSIDE THIS ISSUE

Classic concepts are undergoing creative reinterpretation in the hands of American chefs. *Page 10.*

Gray market liquor has saved restaurants, bars and consumers in the state of Washington $4.9 million over the past year, according to a "friend of the court" brief filed before the U.S. Supreme Court. *Page 14.*

The NRA has warned the Justice Department that immigration officials must treat each restaurant within a corporate chain as separate entities when assessing immigration law penalties. *Page 18.*

In these times of foodborne illness, irradiated pork and public concern with nutrition, the Food and Drug Administration's role in protecting the integrity of food has never been more important. But how well is the agency performing? Capitol Hill is debating the question. *Page 31.*

Takeovers, mergers and overall conglomeration of several distributorships have created powerful, far-reaching new competitors for traditional "mom and pop" equipment dealers. To survive, they will have to harness technology to control their operations. *Page 35.*

Wine sampling is now a Friday night ritual at The Post House, a steak house on Manhattan's Upper East Side. *Page 38.*

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FINANCIAL NEWS

NRN stock index falls back 3.7 points and closes at 197.2

NEW YORK — After breaking the 200 barrier for the first time, the *Nation's Restaurant News* Index of 83 stocks fell 3.7 points in the week ended March 20 and closed at 197.2.

The Dow Jones Industrial Average of 30 blue-chip issues, however, rose 74.86 points and finished at a record 2333.52. Analysts said investors bought stocks in large quantities just before the so-called triple witching hour on March 20, when stock index futures, index options, and stock options all expired simultaneously. Earlier in the week an increase in the world price of crude oil sent energy stocks higher.

Seventy-eight issues closed at higher prices on *NRN*'s complete, 158-stock listing of restaurant, lodging, diversified, and food-service manufacturing and distributing companies, while 55 finished lower and 25 did not change.

Stocks bought and sold at rates below their 12-week trading averages edged out the more active performers, 82 to 76.

Allegheny Beverage Corp. was among the leading volume surgers and percentage price gainers. It rose $1.88, to $6.63, on volume of 887,100 shares, about 117 percent above average. The company said managers of its Service America contract-food-service subsidiary had approached Allegheny about the possibility of acquiring Service America.

Calny Inc., the biggest Taco Bell franchisee, advanced $1, to $11.88, on moderately heavy trading of 593,600 shares, after announcing that it had received an unsolicited offer from Taco Bell's franchisor, PepsiCo Inc., to buy all the Calny stock it did not already own, at $11.50 a share. PepsiCo closed at $35, unchanged from the previous-week figure, on lower-than-average volume of nearly 3.6 million shares.

Two cafeteria stocks were among those reaching 52-week price highs: Luby's, up 63 cents, to $30.50, and Morrison, $2.25, to $29.25. Also at new highs were Shoney's, $1.25, to $30.88, and Associated Hosts, 13 cents, to $9.88.

Issues falling to new yearly lows were Sandwich Chef, down 25 cents, to $5.50; Taco Villa, 13 cents, to $2.75; Taco Viva, 13 cents, to $1.75, and Maverick, 25 cents, to $1.

VOLUME TREND LEADERS

Capt Crab	M	391.2	Ryans Family	M	154.9
Old Fashion Fd	M	246.3	Shelby Wms	M	129.1
Winners Cp	N	193.5	Orange Julius	M	119.8
Club Med	N	164.6	Allegheny Bev	M	117.5
Reynolds Metal	N	156.2	Wstn Steer	M	112.3

TOP PERCENTAGE PRICE GAINERS

Max & Erma's	O	53.8	Reynolds Metal	N	14.8
Allegheny Bev	M	39.5	Ritzys G D	M	12.5
Capt Crab	M	23.1	Chili's Inc	M	11.2
So Hospitality	M	21.1	Wilson Foods	M	10.1
Ryans Family	M	15.8	Calny Inc	M	9.2

TOP PERCENTAGE PRICE LOSERS

Lifestyle Rest	A	- 30.0	Sonesta Intl	M	- 12.5
Maverick Rest	M	- 20.0	SIS Cp	M	- 10.3
Chefs Intl	O	- 20.0	Hambrg Hamlet	M	- 8.0
ARK Restaurants	M	- 19.0	McFaddin Ven	A	- 7.1
Stuff Yer Face	O	- 12.5	Taco Viva	M	- 6.7

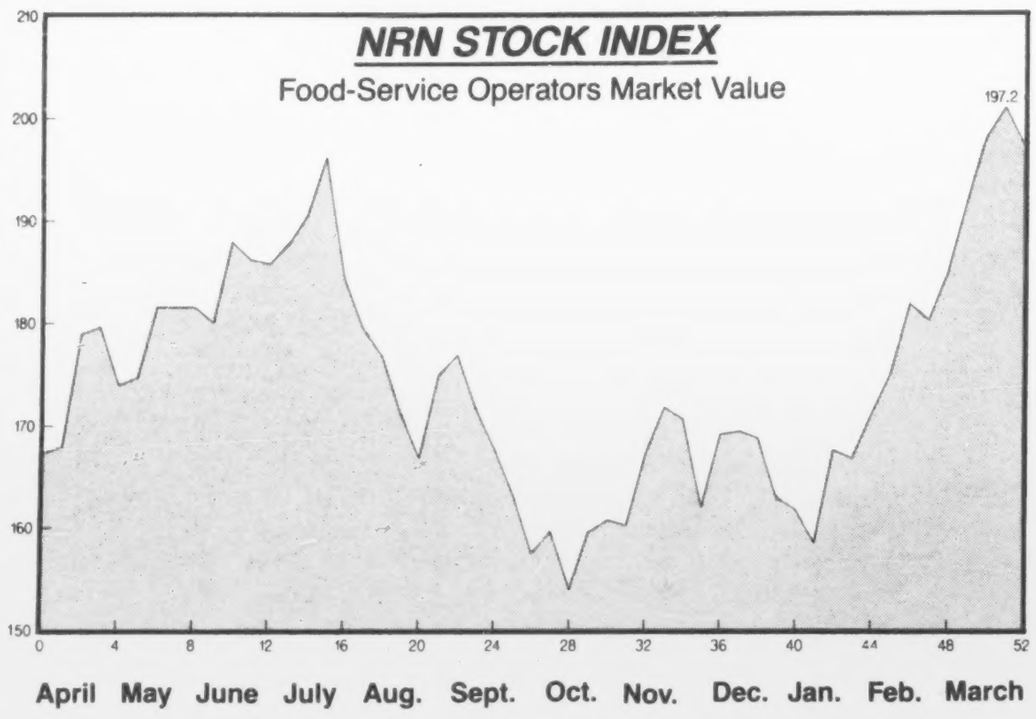
All figures represent weekly percentage change

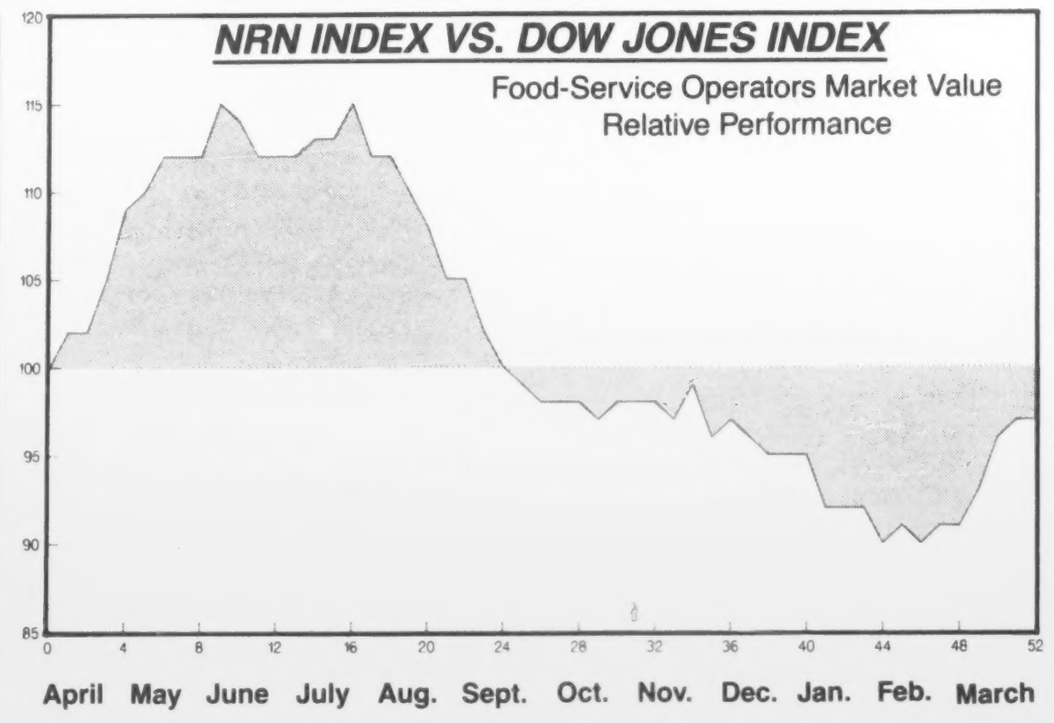
Stock Market / Financial Update

Restaurants - NRN Stock Index Issues

Company and Market		3-20-87 Close $	Weekly Change Amt. $	Weekly Change Pct. %	Price Weekly Range High $	Price Weekly Range Low $	52-Week Range High $	52-Week Range Low $	Volume Weekly Shares Traded Total (100)	Volume Weekly Shares Traded % Out %	Volume 12-Week Avg. Vol. As % Out %	Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report New Report -	Latest Report Period -	Latest Report Date Ended -	Latest Quarter Revenue Latest $Mil	Latest Quarter Revenue Yr. Ago $Mil	Latest Quarter Net Income Latest $Mil	Latest Quarter Net Income Yr. Ago $Mil	Latest Quarter E.P.S. Latest $	Latest Quarter E.P.S. Yr. Ago $	Year-to-Date Revenue Latest $Mil	Year-to-Date Revenue Yr. Ago $Mil	Year-to-Date Net Income Latest $Mil	Year-to-Date Net Income Yr. Ago $Mil	Year-to-Date E.P.S. Latest $	Year-to-Date E.P.S. Yr. Ago $
Am Restaurants	M	1.75	.00	.0	1.75	1.00	4.13	1.00	18	.08	.17	- 52.9	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants	M	4.25	- 1.00	- 19.0	5.50	4.25	12.25	3.25	133	.34	.71	- 52.1	NE	.00	.0	.....	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts	M	9.88	.13	1.3	9.88	9.63	9.88	7.75	152	.34	.93	- 63.4	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms	M	26.75	.00	.0	27.25	26.25	27.00	18.00	1,491	.66	1.10	- 40.0	28.8	.28	1.0	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace	M	7.75	- .38	- 4.6	8.38	7.75	8.50	4.00	206	1.14	5.66	- 79.9	25.8	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	19.13	.38	2.0	19.38	18.63	24.38	17.75	1,034	2.54	1.60	58.8	NA	1.10	5.8	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	11.88	1.00	9.2	12.00	11.38	15.63	6.75	5,936	12.52	6.95	80.1	49.5	.16	1.3	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	1.00	.19	23.1	1.13	0.81	1.50	.56	11,377	7.27	1.48	391.2	33.3	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl	O	.25	- .06	- 20.0	0.31	0.25	.44	.09	1,075	.55	.77	- 28.6	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	7.88	.00	.0	8.00	7.75	11.25	6.50	13,203	4.87	3.95	23.3	NE	.00	.0	NEW	9 mos.	01-87	72.9	66.0	(10.3)	2.1	(.38)	.08	224.6	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc	M	33.50	3.38	11.2	33.75	30.13	33.50	18.75	4,414	8.45	5.33	58.5	32.5	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch	N	14.13	.25	1.8	14.13	13.25	18.13	10.88	12,038	3.21	2.59	23.9	30.7	.46	3.3	.....	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods	N	23.00	.13	.5	23.38	22.50	23.38	14.00	4,723	2.36	2.03	16.3	41.1	.12	.5	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods	M	4.63	.13	2.8	4.88	4.38	4.75	2.38	382	1.17	.73	60.3	13.6	.08	1.7	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest	M	1.75	.00	.0	2.13	1.63	4.25	1.25	1,782	3.71	1.78	108.4	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel	M	26.25	1.00	4.0	26.25	25.25	26.75	14.50	1,008	2.82	1.92	46.9	23.0	.15	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.10	.02	45.0	37.7	1.5	1.1	.43	.30
Cucos Inc	O	2.50	.00	.0	3.25	2.50	7.25	2.00	40	.19	.30	- 36.7	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts	M	31.00	- .50	- 1.6	31.50	30.75	37.38	27.00	3,088	4.26	4.31	- 1.2	18.6	.32	1.0	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico	M	4.38	.13	2.9	4.38	4.25	8.25	3.50	259	.56	1.44	- 61.1	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa	M	6.13	- .13	- 2.0	6.38	6.00	8.38	5.38	488	1.30	3.54	- 63.3	76.6	.00	.0	.....	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest	M	2.25	- .13	- 5.3	2.31	2.19	2.63	1.44	1,196	1.99	1.44	38.2	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper	O	.25	.00	.0	0.34	0.25	.69	.25	77	.13	.27	- 51.9	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's	A	37.63	- .38	- 1.0	38.13	37.63	40.66	25.97	78	.16	.38	- 57.9	54.5	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc	M	1.75	.06	3.7	1.81	1.69	5.63	1.38	1,114	1.65	2.50	- 34.0	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	5.75	- .50	- 8.0	6.00	5.75	7.75	4.00	47	.14	.13	7.7	15.1	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a	M	29.50	1.00	3.5	30.50	29.25	35.50	21.00	230	.24	.47	- 48.9	23.6	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab	M	19.25	.00	.0	19.25	18.50	30.00	15.75	1,417	4.89	4.21	16.2	14.4	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant	M	6.88	- .13	- 1.8	7.00	6.63	10.00	5.00	1,753	3.60	1.99	80.9	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc	M	23.88	.00	.0	24.00	23.38	26.38	17.88	12,093	5.68	4.56	24.6	18.2	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp	A	2.75	- .13	- 4.3	3.00	2.75	5.88	2.00	58	.24	.62	- 61.3	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl	M	20.75	1.13	5.7	20.88	19.88	20.75	13.63	2,232	3.15	2.69	17.1	27.3	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	.88	- .38	- 30.0	1.25	0.88	2.19	.69	352	.62	.84	- 26.2	NE	.00	.0	NEW	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe	N	30.50	.63	2.1	30.50	28.50	30.50	23.69	826	.45	.42	7.1	24.0	.44	1.4	NEW	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp	M	24.75	.00	.0	25.75	24.75	29.75	20.13	351	.67	1.04	- 35.6	15.7	.33	1.3	NEW	9 mos.	02-87	31.9	28.9	.8	.8	.14	.15	104.5	97.2	5.6	6.2	1.08	1.20
Marriott Corp	N	39.75	- .13	- .3	39.75	37.25	43.75	26.91	28,047	2.12	1.51	40.4	28.4	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest	M	1.00	- .25	- 20.0	1.25	1.00	2.25	1.00	31	.06	.55	- 89.1	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	2.50	.88	53.8	2.75	2.00	2.50	1.25	581	3.23	1.81	78.5	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp	N	77.13	.63	.8	77.50	74.75	78.75	55.38	23,741	1.86	1.92	- 3.1	20.7	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven	A	1.63	- .13	- 7.1	1.88	1.38	5.75	1.38	586	1.10	.53	107.5	NE	.00	.0	.....	fiscal	11-86	15.7	17.8	(19.0)	.4	(3.56)	.06	67.9	65.9	(18.9)	4.3	(3.55)	.84
Morrison Inc	M	29.25	2.25	8.3	29.25	27.38	29.25	21.13	2,352	1.64	1.87	- 12.3	35.7	.48b	1.6	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	2.13	- .13	- 5.6	2.25	2.13	2.75	1.13	1,044	1.09	.88	23.9	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak	O	1.00	- .06	- 5.9	1.06	1.00	1.38	.38	346	.72	1.47	- 51.0	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans	M	8.00	- .13	- 1.5	8.00	8.00	8.13	4.00	108	.48	1.78	- 73.0	30.8	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza	M	17.75	.50	2.9	17.75	17.50	18.25	13.00	72	.10	1.16	- 91.4	22.2	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd	M	4.75	.00	.0	5.13	4.25	5.50	4.25	382	2.77	.80	246.3	11.3	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse	M	5.75	.00	.0	5.75	5.00	6.75	3.25	7	.05	3.04	- 98.4	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet	M	14.25	.63	4.6	14.50	14.13	14.63	9.50	153	.37	1.22	- 69.7	23.0	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam	N	12.13	- .13	- 1.0	12.50	11.75	13.13	10.63	435	.86	1.26	- 31.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	24.00	.50	2.1	24.25	23.50	25.75	18.75	472	.50	1.31	- 61.8	17.5	.48	2.0	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn	A	12.25	.13	1.0	12.25	11.88	12.63	7.25	941	2.84	3.41	- 16.7	68.1	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks	M	4.00	.13	3.2	4.00	3.75	11.00	3.63	203	.46	.74	- 37.8	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc	O	.19	.00	.0	0.22	0.19	2.19	.13	44	.12	1.40	- 91.4	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants	M	5.63	.13	2.3	5.75	5.38	9.75	4.63	451	.65	1.10	- 40.9	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B	A	10.75	.50	4.9	10.75	10.13	12.00	8.13	137	.44	.41	7.3	11.9	.30	2.8	NEW	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt	M	10.25	- .25	- 2.4	10.50	9.75	13.41	7.25	329	.79	1.93	- 59.1	21.8	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	1	.01	.22	- 95.5	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D	M	1.13	.13	12.5	1.13	1.00	2.75	.94	530	.86	.55	56.4	NE	.00	.0	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant	M	4.25	- .13	- 2.9	4.50	4.25	7.63	3.50	139	.39	.90	- 56.7	NE	.00	.0	.....	3 mos.	12-86	4.4	4.0	.0	(.2)	.01	(.08)	4.4	4.0	.0	(.2)	.01	(.08)
Rusty Pelican	M	6.75	.00	.0	6.88	6.75	13.50	5.00	150	.53	1.28	- 58.6	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family	M	38.50	5.25	15.8	38.75	32.75	38.50	14.00	19,773	11.42	4.48	154.9	60.2	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef	M	5.50	- .25	- 4.3	5.50	5.50	9.88	5.50	51	.41	1.03	- 80.2	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc	A	20.00	.38	1.9	20.63	18.50	20.63	11.00	836	.96	.75	28.0	34.5	.00	.0	NEW	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley	M	2.25	- .13	- 5.3	2.25	2.13	5.00	1.88	325	1.12	2.16	- 48.1	NE	.00	.0	NEW	fiscal	12-86	16.6	16.9	(1.9)	(4.2)	(.67)	(1.34)	58.8	61.4	(3.5)	(1.8)	(1.21)	(.59)
Shoney's Inc	M	30.88	1.25	4.2	30.88	29.25	30.88	24.00	5,537	1.53	1.44	6.3	25.9	.16	.5	NEW	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South	M	14.50	.13	.9	14.75	14.38	18.63	12.63	1,355	1.89	1.22	54.9	16.5	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp	M	6.50	- .75	- 10.3	7.25	6.50	8.00	4.25	198	1.28	1.23	4.1	NM	.00	.0	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest	M	21.75	.00	.0	23.25	21.50	23.25	13.75	4,508	2.64	1.83	44.3	28.6	.00	.0	NEW	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers	M	7.88	- .13	- 1.6	8.00	7.88	11.00	7.38	570	2.09	1.11	88.3	NE	.08	1.0	NEW	fiscal	12-86	24.0	23.6	(1.6)	(.8)	(.60)	(.30)	78.8	72.3	(1.5)	.9	(.55)	.32
So Hospitality	M	2.88	.50	21.1	2.88	2.50	5.63	2.38	359	.72	1.16	- 37.9	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face	O	.22	- .03	- 12.5	0.25	0.22	.31	.13	447	.29	.21	38.1	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.81	.00	.0	1.00	0.81	1.50	.63	64	.14	.31	- 54.8	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	12.00	.00	.0	12.25	12.00	13.00	10.00	27	.13	.31	- 58.1	10.0	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa	M	2.75	- .13	- 4.3	2.88	2.75	4.63	2.75	14	.02	.06	- 66.7	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.75	- .13	- 6.7	1.88	1.75	3.50	1.75	37	.11	.58	- 81.0	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's	N	9.25	.00	.0	9.25	8.75	10.00	6.50	837	.74	1.04	- 28.8	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises	M	25.25	1.25	5.2	25.88	23.25	39.53	11.91	9,352	5.42	4.14	30.9	53.7	.00	.0	.....	fiscal	11-86	5.7	4.6	2.0	.9	.12	.06	23.0	16.9	8.0	3.1	.47	.20
TW Services	N	17.38	.25	1.5	17.63	16.63	17.63	14.13	17,248	3.55	NC	NC	30.0	.03	.2	.....	9 mos.	09-86	.5	.5	.0	NC	.13	.22	1.5	1.5	.0	NC	.37	.66
Twistee Treat	M	2.38	.06	2.7	2.38	2.25	5.06	1.94	4,774	2.65	2.46	7.7	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes	A	8.75	.00	.0	8.75	8.50	9.13	5.50	689	1.06	1.00	6.0	10.2	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants	M	13.50	- .25	- 1.8	13.75	13.00	23.00	10.25	2,491	2.92	3.37	- 13.4	NE	.00	.0	NEW	fiscal	10-86	81.9	96.5	(7.8)	(2.5)	(1.03)	(.30)	417.4	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl	N	11.75	.50	4.4	11.88	10.75	17.81	9.25	29,377	3.06	2.37	29.1	NE	.24	2.0	.....	fiscal	12-86	271.4	295.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer	M	14.00	1.00	7.7	14.00	13.25	16.00	11.00	450	2.42	1.14	112.3	12.8	.20	1.4	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp	N	3.50	.25	7.7	3.50	3.13	6.63	3.13	1,102	2.73	.33	193.5	NE	.00	.0	.....	fiscal	12-86	28.5	28.7	(.6)	(1.7)	(.14)	(.43)	116.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

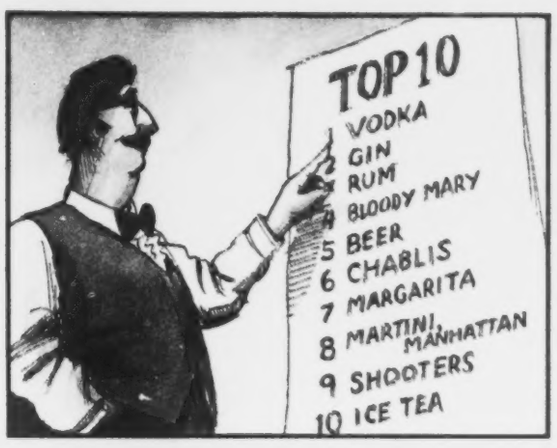
Company and Market	3-20-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-		-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	9.88	- .25	- 2.5	10.38	9.75	93.75	6.25	1,179	1.80	1.64	9.8	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med N	27.75	.13	.5	27.88	26.25	32.25	21.25	2,360	1.72	.65	164.6	21.9	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget N	11.75	- .25	- 2.1	12.25	11.50	16.00	9.13	4,779	1.39	3.11	- 55.3	NM	.00	.0	NEW	fiscal	12-86	93.0	90.6	(7.0)	(6.7)	(.21)	(.19)	381.7	385.0	3.4	22.6	.10	.65
Hilton Hotels N	91.00	6.25	7.4	91.75	84.25	91.75	62.75	5,535	2.23	1.60	39.4	23.2	1.80	2.0	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp N	80.00	- 1.63	- 2.0	81.88	79.88	82.50	54.25	15,118	6.46	6.23	3.7	19.3	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns N	13.75	.25	1.9	13.88	13.38	19.75	11.25	2,129	1.55	1.82	- 14.8	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns N	45.25	- .50	- 1.1	45.50	43.25	46.50	24.50	5,224	1.79	1.52	17.8	40.0	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc N	8.50	.00	.0	8.63	8.25	11.00	6.00	13,511	3.40	3.44	- 1.2	31.5	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A A	58.13	- 1.38	- 2.3	59.50	56.50	77.00	42.75	2,584	4.55	5.58	- 18.5	NE	.00	.0	.....	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc M	19.00	.25	1.3	19.75	18.75	26.25	16.75	252	.66	.71	- 7.0	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl M	17.50	- 2.50	- 12.5	20.50	17.00	20.00	10.75	19	.06	.13	- 53.8	3.2	.20	1.1	.....	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.7	(3.3)	5.47	(1.11)
Utd Inns N	33.25	.38	1.1	33.25	32.75	51.75	32.38	351	1.33	.89	49.4	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev M	6.63	1.88	39.5	6.63	4.75	27.13	4.75	8,871	10.81	4.97	117.5	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl M	4.63	- .25	- 5.1	4.88	4.38	10.88	3.38	530	1.55	1.94	- 20.1	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co N	60.63	.88	1.5	61.25	58.00	61.88	34.38	19,128	1.46	2.37	- 38.4	27.3	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents A	6.13	- .13	- 2.0	6.25	6.13	6.75	3.50	6	.06	.79	- 92.4	14.2	.00	.0	.....	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills N	52.75	- .88	- 1.6	54.38	52.25	54.38	34.38	10,225	1.16	1.27	- 8.7	20.6	1.28	2.4	NEW	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R N	62.25	1.88	3.1	63.00	59.13	63.00	45.25	15,900	3.83	3.47	10.4	21.2	2.80	4.5	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	27.50	.38	1.4	28.00	26.75	29.88	19.16	6,805	.76	.88	- 13.6	19.4	.54	2.0	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart A	12.75	- .25	- 1.9	13.13	12.13	19.25	7.88	3,803	2.66	3.23	- 17.6	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp M	6.63	- .25	- 3.6	7.25	6.50	9.88	4.88	3,549	5.91	2.93	101.7	22.8	.00	.0	NEW	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp N	69.63	2.38	3.5	70.00	66.38	71.50	28.38	7,433	3.86	3.67	5.2	11.3	2.00	2.9	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	2.88	.13	4.5	3.00	2.75	9.00	2.75	409	2.33	1.06	119.8	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	35.00	.00	.0	35.50	33.88	37.00	24.50	35,916	1.38	1.81	- 23.8	20.0	.64	1.8	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co N	43.88	1.00	2.3	43.88	41.63	45.13	32.44	9,802	1.13	1.58	- 28.5	18.0	1.00	2.3	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco N	57.50	- .88	- 1.5	59.63	56.88	65.63	37.00	31,472	1.26	1.69	- 25.4	15.0	1.60	2.8	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp N	52.50	- .75	- 1.4	54.88	51.75	60.50	44.00	18,945	3.92	3.76	4.3	13.3	1.12	2.1	.....	fiscal	12-86	2120.4	2898.4	23.5	43.5	.43	.86	8619.7	12377.4	200.4	212.5	3.96	4.41
Vie de France M	5.13	.13	2.5	5.13	4.88	7.25	4.75	720	.68	.93	- 26.9	21.4	.23	4.5	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	51.13	.50	1.0	51.88	50.50	51.88	37.00	871	.43	.85	- 49.4	18.8	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking N	31.25	.25	.8	31.25	31.00	35.00	24.63	5,348	5.07	5.32	- 4.7	49.6	1.48	4.7	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica N	28.25	.38	1.3	28.63	27.50	29.75	22.00	1,030	1.11	1.01	9.9	16.4	.64	2.3	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu N	36.00	.25	.7	36.13	34.13	36.63	22.25	27,949	1.02	1.34	- 23.9	21.3	.48	1.3	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc N	55.88	- 1.13	- 2.0	57.38	54.75	59.25	37.19	11,075	1.50	1.45	3.4	18.6	1.12	2.0	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds M	6.25	.50	8.7	6.25	6.00	8.00	4.25	3	.02	.16	- 87.5	12.5	.00	.0	.....	fiscal	10-86	14.2	12.8	.3	.1	.24	.10	54.1	50.6	.6	.2	.50	.18
Campbell Soup N	67.88	2.25	3.4	67.88	65.00	68.50	50.50	6,447	.99	.87	13.8	19.1	1.44	2.1	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B A	27.50	.00	.0	27.75	27.00	38.50	21.75	71	.38	.31	22.6	12.4	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef N	13.63	.25	1.9	13.63	13.50	13.63	8.88	1,059	.49	.46	6.5	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	22.63	.38	1.7	22.63	21.63	23.38	14.50	8,726	1.86	1.95	- 4.6	40.4	.00	.0	.....	fiscal	12-86	325.7	329.9	(31.9)	(3.3)	(.85)	(.21)	1737.9	803.5	43.9	2.0	.56	(.24)
Clorox Co N	62.25	2.88	4.8	62.38	58.88	62.38	45.00	3,761	1.41	1.54	- 8.4	16.5	1.52	2.4	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co N	47.38	.25	.5	47.88	45.63	49.00	32.81	51,845	1.34	1.28	4.7	22.8	1.12	2.4	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph M	28.25	1.38	5.1	28.25	26.50	31.63	23.13	6,587	1.81	2.15	- 15.8	17.1	.50	1.8	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra N	32.63	- .25	- .8	33.25	32.00	34.00	23.50	7,229	1.09	1.57	- 30.6	19.1	.58	1.8	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass N	63.88	- 2.13	- 3.2	66.75	63.50	81.50	46.63	10,483	2.35	2.61	- 10.0	17.3	1.40	2.2	NEW	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc N	50.38	1.88	3.9	51.13	48.13	51.13	28.25	16,526	1.70	1.64	3.7	21.9	1.24	2.5	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods N	33.50	2.50	8.1	33.50	31.25	33.69	25.13	1,752	.66	.65	1.5	21.9	.46	1.4	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos O	1.06	.00	.0	1.13	1.06	2.31	.88	6,451	1.07	.72	48.6	NM	.00	.0	NEW	fiscal	12-86	62.7	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc N	30.88	- .13	- .4	31.50	30.63	31.50	20.75	3,031	1.11	1.30	- 14.6	18.7	.58	1.9	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	45.00	.00	.0	45.50	44.50	45.88	31.00	1,940	.88	1.07	- 17.8	25.0	1.00	2.2	NEW	fiscal	12-86	1887.6	1813.1	2.8	17.1	.13	.79	7652.6	7095.0	39.3	60.1	1.80	2.87
Fort How Pap N	55.75	1.63	3.0	55.88	54.00	60.50	42.88	6,897	1.01	1.25	- 19.2	25.6	1.08	1.9	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ N	48.00	.50	1.1	48.75	46.00	50.50	36.75	11,389	.85	.94	- 9.6	20.2	1.12	2.3	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George A	38.38	- .13	- .3	38.63	38.00	39.25	26.50	496	.26	.21	23.8	21.3	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood N	28.75	- 2.00	- 6.5	30.38	28.50	31.75	22.50	3,253	2.30	2.07	11.1	18.0	1.18	4.1	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	40.63	- .75	- 1.8	41.75	40.50	42.63	22.00	8,844	1.08	2.27	- 52.4	20.4	.40	1.0	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg N	60.38	- .25	- .4	60.50	58.38	62.63	37.00	10,779	.87	.79	10.1	23.4	1.08	1.8	.....	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc N	60.75	1.13	1.9	60.75	58.88	65.88	47.13	15,376	1.14	1.28	- 10.9	20.7	1.72	2.8	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind N	84.63	1.75	2.1	85.75	80.75	92.25	71.75	5,707	2.20	1.94	13.4	46.5	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc M	20.13	.00	.0	20.25	19.75	22.50	16.00	2,731	2.51	1.94	29.4	NE	.80	4.0	.....	6 mos.	12-85	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick M	45.25	- 2.88	- 6.0	46.88	44.25	49.00	38.63	3,383	2.81	2.07	35.7	18.4	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	15.63	.63	4.2	15.63	14.63	18.63	9.88	1,249	1.83	1.09	67.9	NE	.40	2.6	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris N	85.38	.38	.4	85.75	83.25	91.25	54.75	37,585	1.57	1.97	- 20.3	13.8	3.00	3.5	NEW	fiscal	12-86	1825.0	1480.6	371.0	101.9	1.57	1.19	20681.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl N	94.00	1.38	1.5	94.75	90.25	94.75	65.88	21,075	1.25	1.08	15.7	21.2	2.70	2.9	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats N	47.88	- .63	- 1.3	48.50	46.25	50.88	32.06	11,035	1.41	1.29	9.3	15.9	.80	1.7	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina N	80.63	- 1.50	- 1.8	82.00	80.25	83.38	55.75	8,157	1.07	1.28	- 16.4	15.6	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal N	64.88	8.38	14.8	66.50	55.88	66.50	38.50	26,573	12.35	4.82	156.2	7.9	1.00	1.5	NEW	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton N	26.75	.50	1.9	26.75	25.25	32.38	24.13	1,606	2.31	2.47	- 6.5	29.4	.60	2.2	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co N	23.50	.63	2.7	23.63	23.00	23.88	15.38	340	1.10	1.05	4.8	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee N	45.00	1.50	3.4	45.00	42.75	45.00	28.38	12,632	1.18	1.10	7.3	20.4	1.00	2.2	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper N	79.88	.63	.8	80.00	78.13	81.63	52.75	3,766	1.03	1.72	- 40.1	16.1	1.36	1.7	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms M	18.38	- .13	- .7	18.38	18.00	28.00	14.38	5,644	5.43	2.37	129.1	20.4	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. N	46.88	- .13	- .3	47.50	46.50	49.25	37.25	432	.59	.43	37.2	20.5	.60	1.3	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont N	28.38	1.88	7.1	28.88	25.50	34.63	23.25	8,175	2.83	2.67	6.0	28.7	.80	2.8	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp N	35.25	- .25	- .7	35.88	34.25	39.00	24.50	2,887	.65	.82	- 20.7	25.7	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc M	32.75	2.25	7.4	34.00	31.00	37.75	20.00	8,667	2.03	1.56	30.1	25.6	.06	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Wallkill Cp M	31.50	.50	1.6	32.00	31.00	31.75	18.50	883	1.64	1.61	- 9.4	15.5	.00	.0	NEW	fiscal	12-86	54.7	37.5	3.2	2.5	.59	.54	201.1	151.4	10.5	8.1	2.03	1.76
Wilson Foods M	12.25	1.13	10.1	12.50	11.25	12.25	7.25	7,493	10.40	7.03	47.9	11.6	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	891.3	738.2	3.4	(27.3)	.47	(4.55)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

EVERYTHING YOU NEED TO KNOW ABOUT SHIFTING TASTES

A *Bar Management* roundup of top-selling drinks and brands, new promotions, sales stats and "moving trends" that figure to affect sales in the months ahead.

TODAY'S 10 MOST REQUESTED DRINKS



According to the American Bartender's Association, the number-one "call drink" is vodka and tonic. Since the start of the 1980s, in fact, vodka has been selling at the rate of 100 million gallons a year. The second-highest call is gin and tonic, followed by rum and coke (third), Bloody Mary (fourth), beer (fifth), Chablis and Margarita (sixth), martinis and Manhattans (eighth), Shooters (ninth), and Iced Tea (10th).

TODAY'S TOP-SELLING BRANDS

Based on research by *Impact* newsletter, white liquors rank number one and two nationally:

Brand	Type	Cases/mil.*
Bacardi	Rum	8.5
Smirnoff	Vodka	7.1
Seagrams 7	Blend	5.1
Canadian Mist	Canadian	4.3
Jim Beam	Bourbon	4.0
Popov	Vodka	3.9
Jack Daniel Bl.	Bourbon	3.7
Seagram's Gin	Gin	3.3
DeKuyper Liqueur	Cordial	3.0
Windsor Supreme	Canadian	3.0

*1985 sales/millions of cases

NEW INDUSTRY PROMO MIXES FOOD & LIQUOR

"Make mine gin and red snapper" could become one of the new drinking and dining cries of the late 1980s if 200 liquor importers and manufacturers at the Distilled Spirits Council of the U.S. have their way. The DSC intends to spend $1.5 million to help convince the public that it's okay to drink hard liquor with the meal (the way wine is accepted today). The purpose of a three-year industry campaign is to reverse further drop-off in hard-spirits volume (down 15 percent over the past 10 years). The promos will pair different foods with liquor and spirits without mentioning them by brand.

Try these food/alcohol combinations

Vodka/gin ..... fish
Scotch ..... beef roasts, duck, goose
Rum ..... ham, veal, turkey
Bourbon ..... bratwurst, kielbasa, Italian sausage

THERE WENT THE THREE-MARTINI LUNCH

A recent survey by Accoutemps finds fewer businessmen are drinking alcohol at lunch these days—down from 38 percent in 1982 to 25 percent at last count.

LIGHT BEERS NOW 20 PERCENT OF SALES MIX

Lights are up about 50 percent since 1980 and could hit 24 percent of sales, according to demographics and a new study by Simmons Research. Most light-beer drinkers now live in the South (40 percent) and North Central (30 percent) regions of the country.

A CHANGING DRINK MIX AT HOULIHAN'S

Beverage director Tim Johnson sees wine taking up the slack for dipping spirits and beer sales these days. Here is the current trend at Houlihan's operations:

59% spirits ..... trending to 55%
27% beer ..... trending to 25%
15% wine ..... trending to 20%

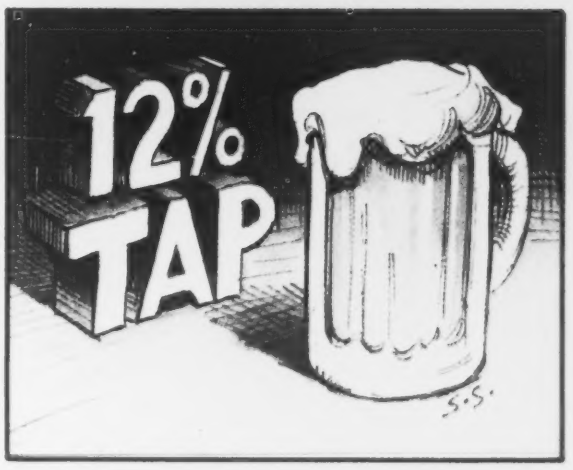
And Houlihan's beer mix is changing, too, Johnson reported. Today's sales are 65 percent for draft and 35 percent for bottles—50 percent of them premium labels and 15 percent superpremium.

BEER: IMPORT VS. HOME-GROWN BREWS

Imports are now 5 percent of total gallonage but 8 percent to 10 percent of dollars, according to

Frank McNerney of the National Beer Wholesalers Association. Over the past five years, imports have charged ahead 10 percent to 12 percent annually versus 1 percent to 2 percent for domestic brands. The surge in imports goes back to 1982, when sales rose 10.4 percent, increased 9.6 percent in 1983, 14.0 percent in 1984, 12.0 percent in 1985, and an estimated 10 percent last year.

BEER: TAP SALES VS. BOTTLES AND CANS



Nationwide, draft accounts for 12 percent of total volume and bottles and cans for the remaining 88 percent. The National Beer Wholesalers Association reported tap business was off 2.4 percent last year and whole bottles and cans gained 2.4 percent. Tap business had been on the rise until 1984-85, but the trend is off now and shows no sign of reversing.

CHAMPAGNE POPPING AS A YUPPIE DRINK

So said Smitty Cogan of the Champagne Institute and none other than a recent issue of *Time* magazine, which called it "the mother's milk of today's yuppie population." The outlook for continuing gains in 1987 hinges on what happens in the "trade" wars between champagne and sparkling wines and the value of the U.S. dollar. "If the spread's just a few dollars, 1987 will be another strong year for champagne. But if the spread widens to three to one, champagne pricing will suffer," Cogan advised.

Bottles of champagne shipped to U.S. (in millions)

1985	14.2
1986	14.9

Source: Champagne Institute

MORE DOUBLE-DIGIT WINE COOLER GAINS?

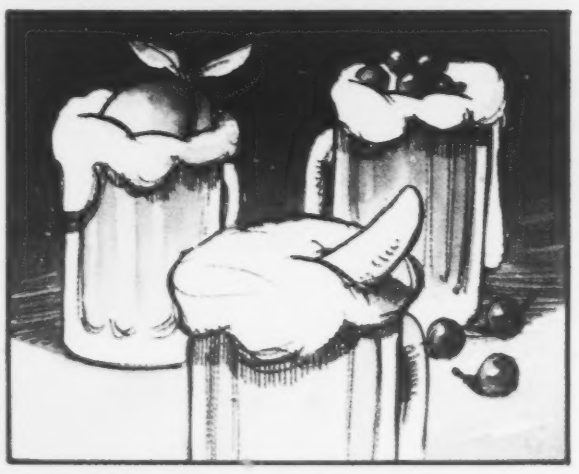
It looks that way, reported Joan Olivaer of Beverage Marketing Corp., New York. "The entire category rose 13.5 percent in 1985, and preliminary data indicate another double-digit jump for 1986," she said. The reasons behind the extra oomph: Flavors came on strong in 1985 (the lemons, lemon-lime combos, and orange) and expanded last year to cola and berry flavors.

Sales of wine coolers

1985	40 million cases
1986	60 million cases

Source: Beverage Marketing Corp. (In 1983, only 3.5 million cases were sold nationwide.)

NOW . . . FRUITY-FLAVORED BEERS ARE COMING ON, TOO



The trend started overseas, mostly in Western Europe and in the Far East. In Belgium ales are brewed with cherry pits and drunk as aperitifs . . . to be sipped, not guzzled, connoisseurs point out. Pilsner Bottling Co. (Brooklyn, N.Y.) has been testing a line of fruity beers in the World Trade Center, where it's being merchandised on a menu, like a wine list. (In Japan flavors are added at the bar—i.e., a Miller Lite with a dash of Rose's Lime Juice.)

SINGLE-SERVING SIZE WINES COMING AT YOU

Upscale wines with twist-off caps (similar to small bottles of mineral water) could be the trend of the year for wine sales, some experts believe. Already popular labels like Souverain, Delicate, Wente Bros., and Fetzer are test-marketing individual twist-top bottles alongside currently popular coolers. If they take off, it could reverse the trend in wine consumption that has seen table wines slip from 78.2 percent of sales in 1983 to 55.7 percent last year while coolers came from nowhere to a 28.7 percent current share.

Wine ad-spending (in millions)

1982	$160
1984	$128
1986	$110

Source: Impact newsletter

PUTTING MORE FIZZ IN SELTZER SALES

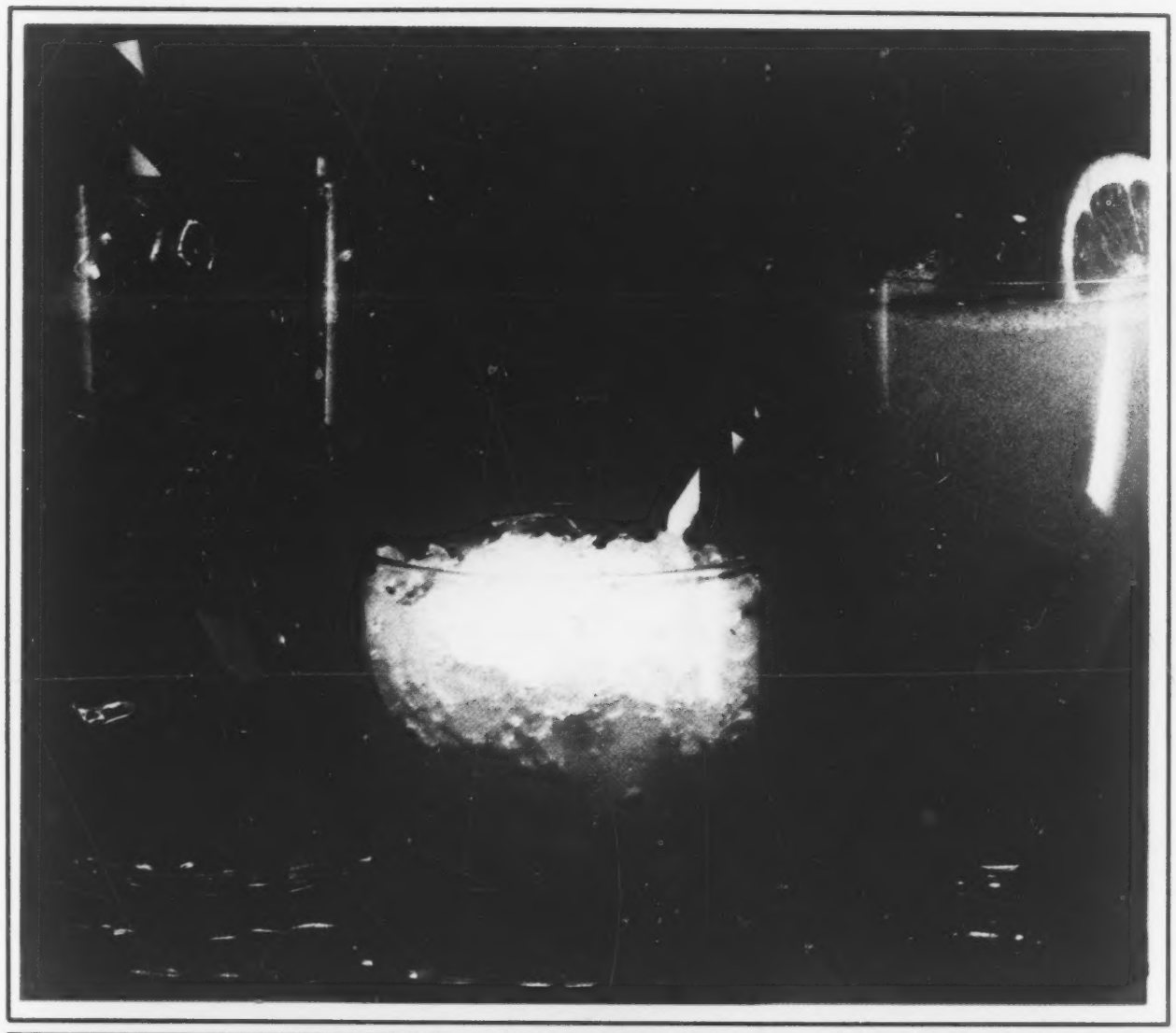
Anheuser-Busch (the beer people) will launch a new line called Zeltzer Seltzer this year—in six flavors that will add 120 calories to each 10-ounce bottle. This budding trend to flavored seltzer (in its pure form a clear, sparkling calorie-free drink) could put more fizz into sales and might double category value to more than $250 million in the coming year. (The only question: With added flavors, when does seltzer stop being seltzer and fall into the soda category?)

HOW THE PUBLIC RATES BEVERAGE ADS

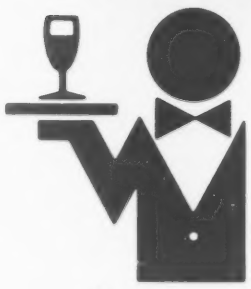
Eight of 1986's "best TV ads," according to a nationwide poll of 30,000 consumers by Video Storyboard Tests, Inc., were beverages—five of them major beer and wine cooler brands. Miller Lite ranked 4th in the 25-best listings to lead the beer/wine cooler group. Bartles & James was next (6th place, up from 14th a year ago), followed by Bud Light (7th), Coors (14th) and Seagram's wine cooler (17th).

SCHNAPPS: IF YOU'RE NOT SELLING IT...YOU SHOULD BE

Straight up or mixed, new flavor concoctions can yield twice the margins of most popular cocktails, which is why more bars use them as all-day promoters.



Clear-bodied and in colorful mixes, schnapps appeals to young people.



Low-proof (42 to 48) schnapps in an imaginative and growing variety of flavors is still the "hot" drink of the moment, and it shows no signs of letup anytime in the months ahead.

In 1984-85, schnapps sales doubled from 2.2 million to 4 million cases, according to research by the Distilled Spirits Council of the U.S. (DISCUS). Last year schnapps sales climbed to nearly 6 million cases, and industry sources predict at least 10 million a year by 1990.

Over the next 12 months alone, the category is expected to gain 12 percent at least, as more bar, restaurant, and hotel operators jump on the bandwagon and promote schnapps-based specialties year-round.

Why is schnapps on point in the low-proof trend in more areas of the country these days? "Simply because of its versatility and range of tastes . . . and because people can enjoy the liquor and not have to worry about being nabbed for drunk driving after three or four of them over two or three hours' time," pointed out Lee Cohn, president of Phoenix-based Big Four Restaurants (16 units).

"Sweet-flavored schnapps, in fact, is driving the trend for all kinds of mixed specialty drinks," said Jim McKee, marketing director of Glenmore Distiller's new one-flavor Hot Shot brand. It appeals to younger drinkers, mostly females, but it doesn't turn off the male drinker, it seems."

The clear body of schnapps allies it with hard liquors like gin, vodka, and rum, making it more acceptable to men, on the one hand, and as a specialty that can be dressed up in all kinds of colors, hues, and mixtures for the female taste.

When Glenmore's Mr. Boston introduced strawberry schnapps several years ago, in fact, pink coloring was purposely removed to overcome possible psychological resistance from men.

The result: Today all schnapps are clear.

Over the past 12 to 18 months, schnapps has been on the move—spreading from traditional strongholds like Colorado and the Great Lakes region (especially Chicago) to warmer climes on both coasts.

And as it moves cross-country, schnapps-based drinks take on local identity and appear under many nom de plumes, industry experts pointed out. One example: A concoction called the Woo-Woo, which started in Florida and made its way up the East Coast (combining peach schnapps, vodka, and cranberry juice), is called a Silk Panties out west (using Stolly, peach schnapps, and cranberry juice).

The Starting Gate in Los Alamitos, Calif., reflects that "localization" trend in another way: "We sell two cases of peach, one root beer, one peppermint, and one case of mixed [apple, cinnamon, spearmint]."

At last count, 65 flavors of schnapps were on the market. But a recent canvass of top bottlers agrees that four still dominate general sales:

Flavor	1985-86	1986-87
Peach	40 percent	40 percent*
Peppermint	30 percent	30 percent**
Apple	10 percent	10 percent***
Strawberry	N/A	10 percent*
All other	20 percent	10 percent

*growing **flat ***declining

If the public's taste for schnapps is on the rise, as all reports indicate, bar operators warm to it for two more reasons—schnapps is proving to be a strong sales contributer and an attractive margin stretcher.

In Chicago Butch McGuire's reported that next to Scotch and bar pours, schnapps is its biggest seller now. "We move three to four bottles

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NEWSPAPER

Pizza delivery boom luring new players

Focus cover story/Page F2

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Nation's
Restaurant News®

NATION'S RESTAURANT NEWS 20 1957-1987

The Weekly Newspaper of the Food-Service Industry

Vol. 21, No. 15 | Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year | April 6, 1987

Tax rule fails to curb expense-account meals

By Joe Edwards with bureau reports

Despite doom-and-gloom predictions, the new 80-percent limit on business meal deductions has not delivered a knockout punch to food service, according to restaurateurs with mostly expense-account clientele.

Many restaurant owners, however, said they anticipate problems at the end of the year, when corporations finally wake up to the fact that business meals are no longer 100 percent deductible and order cutbacks in expense-account spending.

"I think that after they hear from their accountants at tax time that some of this stuff just isn't deductible, you'll start getting some rethinking on [meal] spending," declared Nick Peyton, manager of The Squire, a French restaurant in the Fairmont Hotel in San Francisco.

Paul Sherman, a manager at Michael's in Santa Monica, Calif., where about 70 percent of the customers are on expense accounts, also said he expects a delayed reaction. Meanwhile, sales at the posh restaurant, where movie stars and business people drop $60 each for lunch, were "very good" in the January-to-March period.

Roland Gotti, co-owner of Ernie's in San Francisco, where expense-account meals account for 60 percent of total business, said it would be a few more months before restaurateurs know how big a bite, if any, the new tax law

*(See **TAX**, page 83)*

Taco Bell jumps on fajita bandwagon

Soft steak taco is first phase of plan to boost per-store sales

By Richard Martin

IRVINE, Calif. — Taking a belated fling with fajitas, Taco Bell is rolling out a new steak fajitas soft taco—the first phase of its "Project 300" plan to boost per-store sales by annual $100,000 increments through 1989.

The fajitas taco—consisting of grilled steak, onions, *pico de gallo*, salsa, lettuce, and shredded cheese folded into a steamed flour tortilla—is priced at around $1.59 and is teamed with optional 20-cent portions of either guacamole or sour cream.

The item has been selling well for six weeks in 26 units in Nashville, Tenn., and Jacksonville, Fla., operators in those cities said.

They said Taco Bell could launch the fajitas product systemwide by the middle of May.

Taco Bell Strategy

Units
Now: 2,500
1990 Goal: 4,000

Sales per Unit
Now: $550,000
1990 Goal: Over $800,000

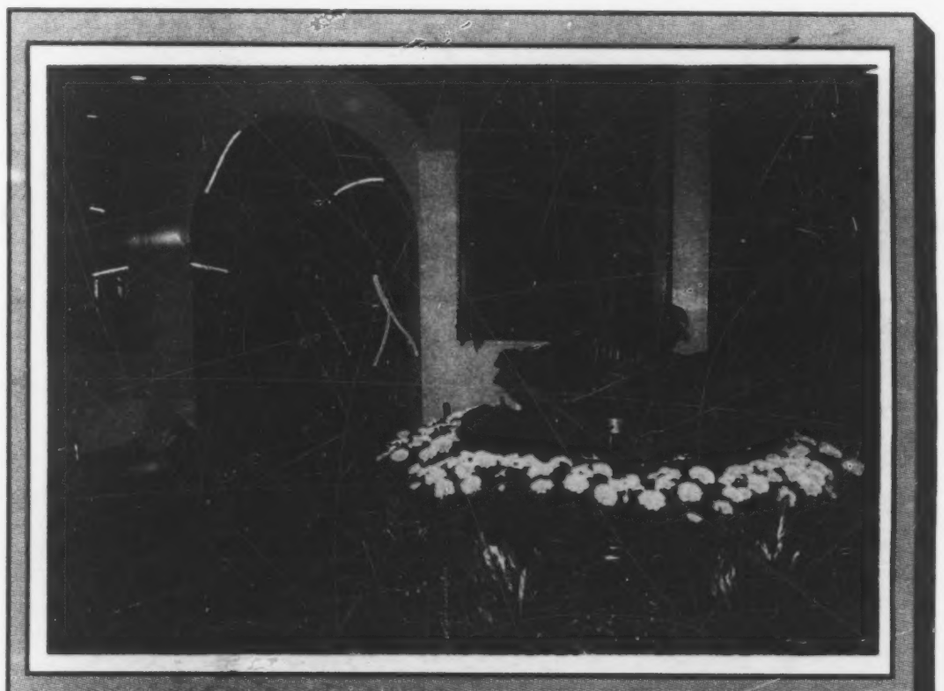
New Product Plans
1987: steak fajitas
1988: chicken fajitas
1989: breakfast

Meanwhile, a slick new slice-of-life television commercial blitz, themed "Hello, Taco Bell," continues the chain's effort to gain acceptance as a mainstream fast-food alternative.

The 2,500-store fast-Mexican subsidiary of PepsiCo has coupled its network-television marketing drive with a new systemwide "be-yourself" hiring and training strategy. The new strategy is designed to purge "robotic" banter from counter workers' interactions when dealing with Taco Bell customers.

The friendliness-oriented "Hello Hospitality" program and the "mainstreaming" television spots are geared to position Taco Bell for its ambitious Project 300 slate of menu en-

*(See **TACO BELL**, page 83)*



The Cafe Acapulco dining room in Fort Worth, Texas.

Cafe Acapulco joins Mexican food fight

By Ken Frydman

FORT WORTH, Texas — The last thing the Dallas-Forth Worth area seemed to need was another Mexican restaurant when Cafe Acapulco opened its doors last October.

At the time eight to 10 full-service independent and chain Mexican operations were already operating in a 10-mile radius of Cafe Acapulco's 4001 Green Oaks site. In fact, one of Cafe Acapulco's fringe competitors was the 1½-year-old original Cafe Acapulco, located 16 miles east in Arlington—a city with 10 to 12 Mexican restaurants of its own.

But the first and second Cafe Acapulcos have defied the numbers to grab a substantial piece of the region's Mexican dining-out business.

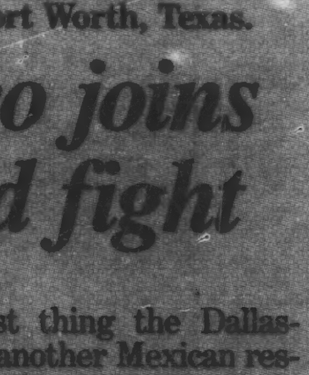
"A lot of people thought we were crazy to open two more Mexican restaurants in this area, but we thought the market was big enough," said Acapulco Cafes' co-owner, Ali Adibi.

Carol Shelton, office manager of the Fort Worth Cafe Acapulco, agreed. "There's more than enough business to go around here," she said. "People in Arlington, Fort Worth, and Dallas like to eat Mexican food out as much as people in other cities."

Proving Shelton and Adibi right, the people of Arlington ate and drank

*(See **CAFE**, page 87)*

Adibi



Haddad

FOOD WATCH

Operators honor Passover

The Passover *seder*, a ceremonial meal commemorating the Jewish exodus from Egypt, is becoming something of a tradition at restaurants around the country.

Wolfgang Puck and Barbara Lazaroff will close Spago in West Hollywood on April 13—the first day of Passover—to hold their third annual seder. Although Puck has not yet developed his entire seder menu, a few dishes are certain to appear. Instead of the traditional gefilte fish and chopped liver, though, Puck will serve fish mousseline and foie gras in red wine. He will also make his own matzo and "infamous" chicken soup. Proceeds from the $75-per-person dinner will go to a Jewish charity.

Capsouto Freres in New York will donate the $50-per-person proceeds of their two seders to the Turkish synagogue bombed by terrorists last year. The kosher dinners will include leek and potato frittata, artichoke hearts, braised fish, baked string beans, matzo and spinach baked in alternating layers, quince gelatin, and almond cookies.

New York's Tavern on the Green $75-per-person seder will feature gefilte fish, chicken consomme with matzo balls, rack of veal, salmon with chutney, roast capon with walnuts and grapes, and roast rack of lamb. —**Paul Frumkin**

Additional food news on page 10

Roma rolls rib delivery in 30 units

By Rick Van Warner

DALLAS — After curing initial operational headaches, Roma Corp. has muscled into the lucrative home delivery market with Tony Roma's ribs and chicken.

The 72-unit, full-service chain now delivers from 30 company and franchised restaurants located mostly in warm-weather regions.

Combined with take-out, delivery accounts for up to 25 percent of sales in some stores.

"It's been a lot of extra-dollar volume and profit," said Roma vice president of marketing William Eskew. "We're picking up people who would like to eat chicken and ribs on a convenience occasion but wouldn't go

*(See **TONY**, page 87)*

Straw Hat's franchisees will solo by a coop plan

Marriott settles, puts $3.5M in kitty

By Alan Liddle

SAN FRANCISCO — Straw Hat Pizza franchisees will operate and expand the 102-unit chain themselves through a cooperative they formed recently after reaching a $3.5 million settlement with Marriott Corp., the group's lawyer said.

Attorney Timothy Fine said Marriott, after three months of negotiations, had agreed to contribute $3.5 million to the new Straw Hat Cooperative Corp. That is $2.5 million more than the foodservice and lodging giant initially offered the franchisees in January.

In exchange for the money, the franchisees agreed not to pursue litigation based on contentions they had been treated shabbily in recent years by the chain's owner, Saga Corp., which Marriott Corp. had bought last summer.

As part of the settlement, Marriott assigned to the cooperative all of the Straw Hat trademarks, copyrights, trade secrets, building plans, advertising and promotional materials, and operations and training manuals.

Marriott set a precedent for funding newly formed cooperatives resulting from the sale of its properties a few years back when it gave $1 million to an advertising cooperative established by Howard Johnson's franchisees.

Members of the new Straw Hat Cooperative met March 21 and 22 in Los Angeles to approve by-laws and elect a board of directors. The chairman of the board, Art Fletcher, who owns four Straw Hats in Southern California, said the group hired Jack Wood to be its president and chief executive officer.

Wood was chosen to run the new Straw Hat Pizza Palace chain created in 1970 when Saga merged two then-recent acquisitions: Straw Hat Pizza and Pizza Palace. He left Saga to become a Straw Hat franchisee in 1976 and opened three restaurants in nine years before selling them back to the company in 1985.

The cooperative, Fletcher said, will

*(See **STRAW**, page 87)*

A Straw Hat pizza unit. Expansion is planned by a newly formed cooperative.

Pillsbury to roll BK-Godfather's-Häagen Dazs casino combo

LAS VEGAS, Nev. — Looking to capture the fast-food dollar regardless of where consumers turn, Pillsbury Co. is stringing Burger King, Godfather's, and Häagen-Dazs units together under one roof.

One outlet from each of the Pillsbury-owned quick-service chains will open in May to form a 230-seat food court in Del E. Webb's Mint casino-hotel here. The dining complex will be called the King's Court.

"It's the thing of the future for fast food, for hotels, and for casinos in particular, especially here in Las Vegas," said Thomas McDonald, who, with partner Dennis Hitzeman, holds franchises to the three Pillsbury concepts.

"Once we do this, a lot of other casinos are also going to do it," McDonald said.

A search for another common site for Pillsbury concepts is under way in the Midwest, a Burger King spokeswoman said. The hunt has not yet been narrowed to shopping malls or other specific types of host sites, she added.

Pillsbury is also the parent of the Quick Wok fast-food chain and the Steak and Ale, Bennigan's, and Bay Street dinnerhouse groups.

The Burger King outlet under construction in the Mint will be the 4,700-unit hamburger chain's second outlet in a hotel. A store was opened years ago in the Riviera, a casino-hotel also located here.

The King's Court's Burger King, Godfather's Pizza, and Häagen-Dazs ice cream outlets will provide room service and poolside delivery.

"We are spending over ninety thousand dollars just on signs," said McDonald. "A regular Burger King sign would get lost in Las Vegas, so we're putting up signs that flash for the three units."

"All three concepts will be mentioned together in our advertising," he added.

McDonald commented that "Pillsbury really wanted this to happen, so the people from Burger King, Godfather's, and Häagen-Dazs were very cooperative."

Several casino-hotels here and in Atlantic City, N.J., use food courts. Gaming executives reason that the courts' array of dining choices keeps a broad spectrum of gamblers from straying outside the casinos at lunch and dinner.

As part of an effort to build more units in unconventional high-traffic sites, Burger King has long sought to open additional units in hotels.

The 650-unit Godfather's chain is based in Omaha, Neb. Häagen-Dazs, with 340 stores, is headquartered in Englewood Cliffs, N.J.

LATE NEWS DIGEST

Morrison to buy Custom

MOBILE, Ala. — Morrison Inc., the diversified food-service company based here, said it has agreed to buy contract-feeder Custom Management Corp. of Kingston, Pa., for an undisclosed amount. The acquisition will increase the number of food-service management contracts held by Morrison to about 730. Morrison also operates some 150 cafeterias and 55 dinnerhouses.

Spillman makes Pizza move

DALLAS — Moving to thwart Pantera's Corp.'s acquisition of Pizza Inn, a group led by Pizza Inn chairman F.J. Stillman said it has secured the financing needed to consummate a purchase of the 720-unit pizza chain for $12.50 per share. Pizza Inn Acquiring Corp. argued that its cash offer will be more beneficial to Pizza Inn shareholders than Pantera's already accepted $45 million cash-and-stock-swap bid.

Feds vow wage-hike fight

WASHINGTON — In a victory for food-service employers, Reagan Administration officials said they will oppose mounting Congressional pressure to raise the Federal minimum wage this year. The National Restaurant Association has warned that such increases would force many restaurants to close.

Uncle Tai to open Fla. unit

BOCA RATON, Fla. — Wen Dah ("Uncle") Tai, the Hunan master chef well-known for his Uncle Thai's restaurants in New York, Houston and Dallas, is opening an outlet at the Crocker Center here. The white tablecloth restaurant will feature spicy stir-fried Chinese fare. Tai will be assisted in operating the restaurant by his four sons.

11.8 **WALL STREET UPDATE**

Index sets record

NEW YORK — The *Nation's Restaurant News* Stock Index rose 11.8 points in the week ended March 27 and closed at a record 209.0. Price change losers beat the winners, though, by about 8 to 7.

(Story, charts on pages 88-89)

Calny spurns PepsiCo bid

SAN MATEO, Calif. — Calny Inc., the 143-unit Taco Bell franchisee, has rejected as "inadequate" an unsolicited buy out offer of $11.50 a share from Taco Bell parent PepsiCo. Calny's stock was trading at $12 per share at the time of the offer.

DQ mounts urban drive

MINNEAPOLIS — Dairy Queen, the 4,900-unit soft-serve ice cream chain, said it plans to expand into major urban markets by granting territorial franchises for 150 new stores. New markets added in 1986 included Washington, D.C.; Milwaukee, Wis.; Nashville, Tenn.; Sacramento, Calif.; and Louisville, Ky.

Arby's rolls salads

ATLANTA — Arby's, the 1,685-unit fast-food sandwich chain, is rolling out three prepackaged salads similar to the ones being added by McDonald's and tested by Burger King. Arby's said its the new to-go products—garden salad, shrimp salad and chef's salad—will later be offered in smaller sizes to promote sales of sandwich-and-salad combinations.

Compiled from staff and wire reports

INSIDE THIS ISSUE

Customers indicate a preference for burgers that are broiled rather than fried, according to a survey by the Gallup Organization. *Page 20.*

Augusta's, a Berkeley, Calif., restaurant that first gained notoriety for serving esoteric dishes, such as turkey testicles, has urged its workers to sign a union contract, and owner Bonnie Hughes has won grudging admiration among local restaurateurs for sticking to her liberal convictions. *Page F4.*

For restaurateurs, the rash of nonwage employee benefit bills under study on Capitol Hill is quite troublesome, with issues from parental leave to "plant closings" being examined. *Page F18.*

Washington, D.C.'s Willard Room is a popular meeting spot for the country's heaviest hitters, who tend toward quality spirits consumed in moderation. *Page F18.*

Cajun cuisine forms the crux of a new lunch-only concept—The Pacific Street Grill—in the heart of Dallas' business district. *Page 60.*

Robert Coulson is out to prove the Philadelphia cheesesteak sandwich is the next national fast-food niche. *Page 67.*

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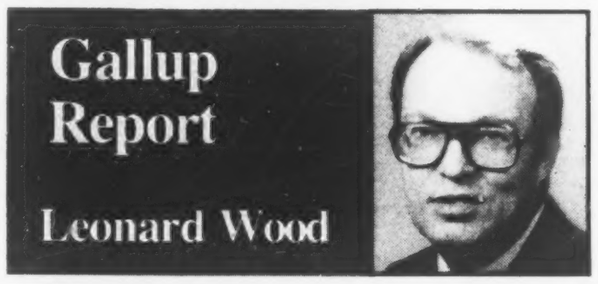
Yuppies more likely to eat out than other adults

Exclusive to NRN

The media recently have focused on a population segment called yuppies—young adults who are devoted to their careers and have specific and unique tastes and habits. To determine how the group affects the restaurant industry,



Gallup analyzed the eating-out behavior of unmarried adults age 18 to 34.

Throughout 1986 we asked adults, "Thinking about yesterday, did you eat out at a restaurant?" The incidence of eating out yesterday in 1986 was higher among young (age 18 to 34), unmarried adults than among the total adult population. About half of young singles (48 percent) ate out on any given 1986 day, but only about one-third (36 percent) of all adults did so.

Not only are young singles more likely than adults in general to have eaten out yesterday, but also they tend to be more frequent diners. About eight in 10 of all adults say they usually eat out at least once a week, but more than nine in 10 young singles frequent a restaurant with such regularity. In fact, a majority of young singles (58 percent) eat out two to five times a week. Seventeen percent of all adults say they usually do not eat out, but only about one-third of that proportion (6 percent) in the young, single population make the same assertion.

The profile of the young, single diner differs somewhat from that of the general adult restaurant goer.

For example, in the total adult population, restaurant patrons are nearly evenly distributed among men (52 percent) and women (48 percent), but young, unmarried diners are disproportionately male (58 percent).

Compared with the adult dining population in general, we can see a greater proportion of minority diners in the young, single restaurant-going public.

Single young diners are somewhat better educated than the total adult dining population. In comparison with adult diners, a greater proportion of young, single diners have graduated from high school, and a smaller segment of the young unmarrieds have incomplete secondary schooling.

Despite their better education, young single diners have not acquired the relative affluence of the adult diners. Nearly four in 10 of adult restaurant goers have annual household incomes of $30,000 or more, but only 26 percent of young, single diners are that well off. Whereas only 18 percent of all adult diners earn under $15,000, nearly three in 10 young, single diners place themselves in the lowest income bracket.

Compared with all female restaurant goers, women patrons who are young and single are disproportionately likely to be employed outside the home.

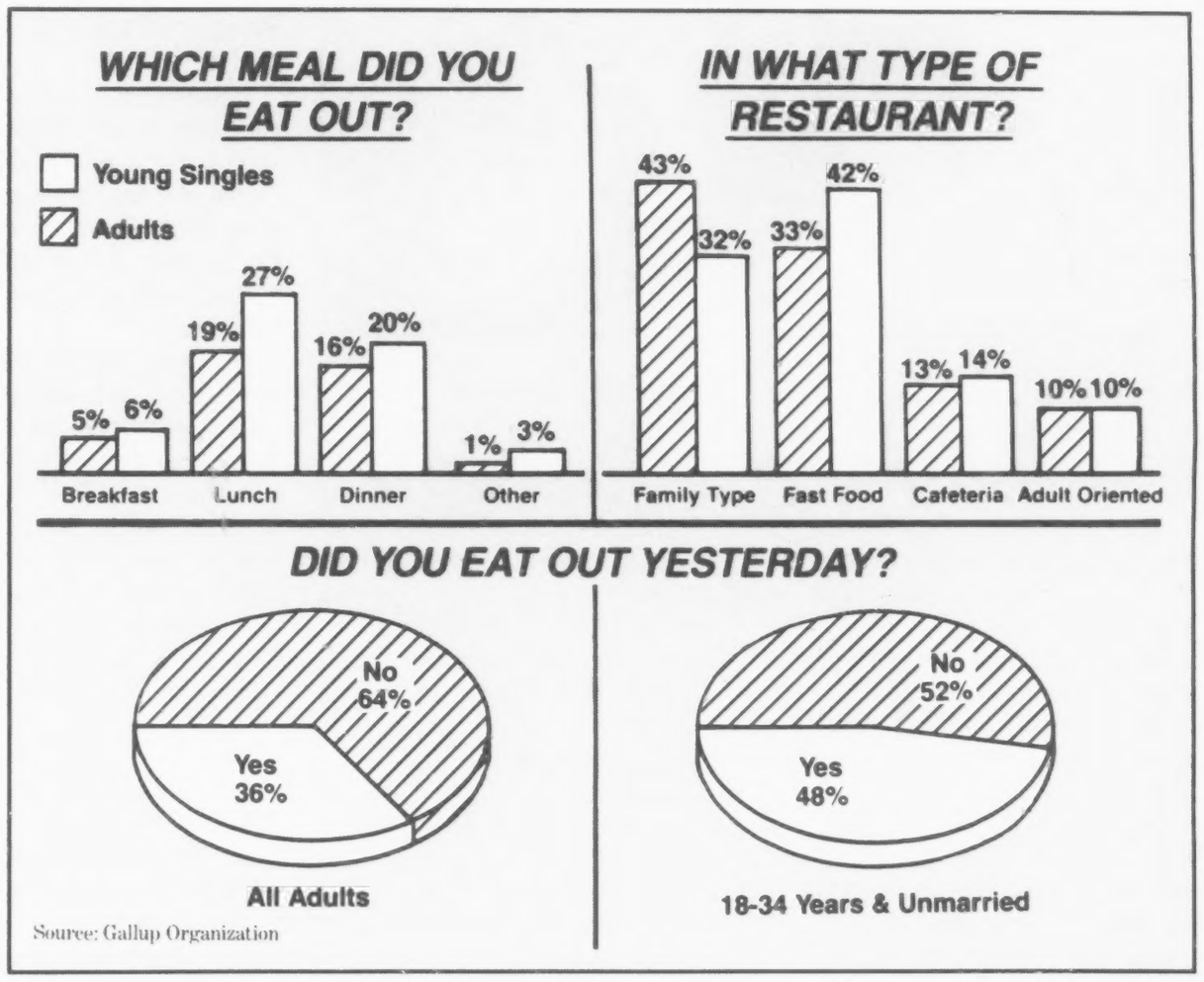
In addition to their different demographic profile, unmarried diners also exhibit different dining habits and preferences from those of the restaurant-going public as a whole.

While young singles were about as likely as all adults to have eaten breakfast or dinner away from home yesterday in 1986, young unmarrieds were more likely (27 percent) than adults in general (19 percent) to have eaten lunch out.

Among all adults, more than four in 10 meals in 1986 were eaten in a family-type restaurant, and about one-third were consumed in a fast-food place. But among young singles the proportions were reversed, with a fast-food establishment being the location for four in 10 meals (42 percent) and a family-style restaurant the site for one-third of meals (32 percent).

So, in contrast to the luxury-loving image often attributed to young singles are the data reflecting their dining habits. While it is true that unmarried young adults are more inclined than others to eat and they like to do so frequently, the meal is more likely to be a fast-food lunch taken on the run than a leisurely dinner at an elegant white-tablecloth restaurant.

Leonard Wood is vice chairman of the Gallup Organization in Princeton, N.J. The data are based on phone surveys of American adults. The column is published in Nation's Restaurant News *by exclusive arrangement.*



Source: Gallup Organization

General Mills shifts restaurant execs, mulls layoffs

By Don Jeffrey

ORLANDO, Fla. — In a move to cut administrative costs and spur expansion, General Mills is reorganizing its restaurant division, shifting two top executives into new positions, and planning possible layoffs.

"Under our new structure our best talent will be consolidated and available to all our concepts," Joe R. Lee, president of the division, said in a prepared statement. "Not only will this mean increases in administrative cost efficiencies, but it will benefit every company within our organization."

Spokeswoman Anne Powell said additional changes, including promotions and some job losses, would be announced by the end of April. She declined to elaborate on the nature of the expected layoffs but said the company was "trying very hard to keep that to a minimum."

William E. Hattaway, who has headed Red Lobster since 1979, was named president of the restaurant division's international operations and given administrative responsibility for all of General Mills' restaurant concepts.

Ronald N. Magruder was named president of The Olive Garden, the fast-growing Italian dinnerhouse concept he has been directing as chairman of Creative Dining, the division's new-projects department. He also takes on responsibility for capital expansion of all restaurant concepts.

"I am making these changes so each of my senior executives will be able to more clearly focus on the business areas where they can make their greatest contribution," Lee said.

General Mills said it was seeking a manager to head York's, a 113-unit cafeteria-service steak house chain, which Magruder had directed.

The name of the restaurant division is also being changed, to General Mills Restaurants Inc., from General Mills Restaurant Group.

Both Magruder and Hattaway will be executive vice presidents of General Mills Restaurants and report to Lee.

Jeff O'Hara will remain president of domestic Red Lobsters, which are organized in a business unit called Red Lobster USA.

Although administrative and capital-expansion responsibilities have been centralized, each restaurant chain will handle its own marketing and operations, the company said.

General Mills operates about 600 restaurants in North America, with total revenue of more than $1.2 billion. It has 390 Red Lobsters in the United States and 40 in Canada, 39 Olive Gardens, 113 York's, and about 14 units of a test concept called Leeann Chin's Chinese Cuisine. Sixteen joint-venture Red Lobsters are open in Japan.

For the third quarter, ended Feb. 22, total year-to-year restaurant sales rose 13 percent, to $293 million, while operating profit fell 5 percent, to $17.8 million. The company said that rapid expansion of Red Lobster in Canada and The Olive Garden in the United States reduced profits.

For nine months sales increased 15 percent, to $886 million, as operating profit rose 6 percent, to $68.5 million.

Red Lobster's same-store sales grew more than 5 percent in the quarter and more than 5½ percent over nine months. Customer traffic was "slightly ahead" in the quarter, a spokesman said, but up 2 percent in nine months.

Lee has said that The Olive Garden is the company's principal expansion vehicle. More than $200 million has been committed by General Mills to expand the concept in three years to about 130 or 140 units.

Correction

"Foodwatch: Mutton and Moonshine," March 23, page 1, incorrectly reported the name of the Owensboro, Ky., restaurant serving barbecued mutton. The correct name is Moonlite Bar-B-Q Inn.

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on a good weekend night." The current ratio runs 12 Scotch to three schnapps.

The bar at New York's Grand Hyatt in midtown reported that schnapps specialty and straight-up drinks are yielding twice the margin of regular cocktails. That's why they're being promoted all day—starting at lunch and continuing through cocktail hours and dinner service.

"For starters, schnapps represents a lower out-of-pocket expense to the operator," pointed out Glenmore's Jim McKee. "Lower taxes alone on low-alcohol content bottles help fatten the overall margin . . . and as volume on the category climbs, it helps compensate for drop-offs in other categories."

Like many, he sees low-proof liquor as an alternative way to replace lost margin. "Besides, customers today *want* lower-proof drinks—because of the freedom it gives them to be more at ease with what they're consuming," he added.

Pricing, naturally, varies by market and type of establishment. The price spread at Butch McGuire's ranges from $2 schnapps shots to $2.75 for cocktails . . . and from $4.75 straight to $5.25 for a cocktail at New York's Grand Hyatt.

The spreading appeal of schnapps as an all-purpose specialty and call drink will be stirred up in the coming year by major bottlers who plan a broad range of new entries, special promotions, and specialty recipes.

Seagram will be putting some muscle behind its new cranberry-apple Leroux entry, "because we see a market for it now," said Seagram marketing director Diane Smallberg. "It may be more of a regional taste (particularly in the Northeast), but we plan to try it in other parts of the country during the year." Seagram also plans to promote its own peach, root beer, raspberry, and piña colada (coconut tasting) schnapps behind special efforts in coming months.

DeKuyper Peachtree Schnapps (National Distillers), the first new liquor to sell a million cases in its first year on the market, is still the leader in the peach-flavor category, although an estimated 39 other peach brands are distributed.

Stuart Hurst, director of on-premises sales for Jack Daniels' bolx line of schnapps cordials, just broke out a new "Gingerbread" flavor that is promoted with half and half.

"It was introduced in February with a butterscotch sundae theme and a 1950s soda shop motif," he said. The national promotion includes specialty glassware (sundae-shaped dishes), posters, and tents for the soda shop look.

"We're also promoting it as a mix with ginger ale for a sharp ginger snap taste or with soda as a ginger pop."

Like other distributors, JD's bolx line is rolling up high double-digit gains, Hurst said, and the trend lines continue to point sharply up.

Jayne Taylor of National Distillers said that the two-year-old Peachtree brand may be surrounded by other peach flavors, but that it has a 90-percent market share.

She still sees a lot of room for growth in different parts of the country in 1987 and beyond.

This year DeKuyper plans a stronger effort—plus more customized programs—for its on-premises accounts.

"We try to keep a variety of ideas available, a long list of new recipes, and special promotions—such as Schnapps Parties, which we've been promoting since day one." Last year DeKuyper sponsored more than 5,000 parties for bars, restaurants, and hotels—and plans more this year. (The parties provide for table tents, T-shirts, banners, and prizes, and they're set up from scratch by its sales people, or the proprietor can handle them.

This year, too, DeKuyper is zeroing in on developing special tie-in programs custom-made for individual chains, Taylor pointed out.

Glenmore aggressively enters market with new single-flavor call brand

It's called Hot Shot, launched a month ago after a test ride in Boston and Chicago, said Jim McKee, marketing director. Its aim: to carve out a brand niche for a single-flavor schnapps, similar to what Absolut has done in the vodka category.

"We're taking a broader view on schnapps," McKee said. "Flavor is still the number-one appeal, but over time we believe it's more imperative to have a brand your customer asks for and identifies with when he or she orders."

To launch the single-flavor Hot Shot, Glenmore will be spending "at a rate equivalent to DeKuyper spending," he explained (reportedly between $4 million and $5 million at consumer and trade levels). Most of Hot Shot's budget will be on point of sale for on-premises exposure, McKee pointed out.

"We don't just picture drinks in our materials but show pictures of people in action—the 'hot shots' we're appealing to. For the launch we even produced a proprietary video cassette (called Hot Shot) for use in video bars and as a promotional background to the trade.

The video shows where the young market we've identified lives, works, and plays because we've tracked them there," he added. "There's only one commercial message in the entire loop . . . and we think it will be played in video bars because the tune is really catchy and the show is live, action oriented, and basically a low-profile commercial."

Hot Shot, McKee said, aims at the young, active, single market that recently graduated from college or high school, is working, and spends a lot of money—mostly on themselves. "We found them where they graze—in saloons, bars, and lounges. Their lifestyle is very active—more an attitude lifestyle."

To grab the attention of this "target" crowd, Hot Shot has whipped up its own line of neon light "promoters" (similar to signs that beermakers provide for windows or back-of-bar displays).

"Other promotional materials include a full array of table tents, several custom-made for special areas (like ski resorts, where schnapps consumption is extrahigh), plus stirrers that glow in the dark."

Using novelty items to promote the brand identity should appeal to the young actives Hot Shot's targeting, its studies show. "Our direction at the bar is to make drink preparations easier, too," McKee added, "with versatile drink recipes that make use of garnishes you normally find behind any bar—like orange juice, lemons, and limes, etc."

Customers prefer fast-food burgers broiled: Gallup

Lettuce, tomatoes beat catsup as consumers' favorite topping

PREFERRED PREPARATION
(By demographics)

	Broiled %	Fried %	No Difference %
Hamburger Eaters	75	18	7
Sex			
Male	68	21	10
Female	80	15	4
Race			
White	76	17	7
Nonwhite	63	32	5
Age			
18-24 years	68	25	7
25-34 years	74	21	4
35-49 years	79	15	5
50-64 years	79	11	10
65 years and older	66	23	10

Source: Gallup

HAMBURGER TOPPINGS PREFERENCE

Hamburger Toppings	1980 %	1986 %
Lettuce	40	54
Tomato	38	52
Onions (net)	46	45
Catsup	53	43
Pickle	32	36
Mayonnaise	26	35
Mustard	38	34
Cheese (net)	24	25
Relish	12	7
Bacon	n/a	3
Salad dressing	3	2
Mushrooms	n/a	1

PRINCETON, N.J. — Do customers really care whether their fast-food burgers are fried or broiled? Apparently they do, says a recent Gallup Organization Report on Eating Out, and it's broiling over frying by better than four to one.

The study also revealed that catsup is no longer the topping of choice when it comes to building the better burger. The spicy red sauce has been supplanted by fresh lettuce, tomatoes, and onions in terms of popularity.

Of the 1,032 adults polled by Gallup, three-quarters (75 percent) said that, given their choice of preparation methods, they would prefer their hamburgers broiled rather than fried.

Only about 18 percent of the respondents thought fried burgers tasted better, and 7 percent said that it didn't make any difference to them how their burgers were prepared.

Although the study showed all demographic groups favor broiled hamburgers, it indicated a marked difference in preference depending upon sex, race, and age. For example, more women (80 percent) than men (68 percent) prefer broiling over frying. On the other hand, more men (21 percent) than women (15 percent) said they like fried hamburgers better.

In terms of race, white respondents prefer broiling over frying (76 percent versus 17 percent, respectively). The gulf was not quite so pronounced among nonwhites, however—about six in 10 (63 percent) said they like their hamburgers broiled, while nearly one-third (32 percent) said they prefer frying.

Broiling is also extremely popular (79 percent) among 35-to-64-year-olds and a little less popular among 25-to-34-year-olds (74 percent) and 18-to-24-year-olds (68 percent). Senior citizens—65 years and older—expressed the least preference for broiling over frying (66 percent).

Apparently, customers are also paying more attention to hamburger toppings than had been previously thought. In 1980, 1983, and 1986 Gallup polled consumers on favorite hamburger toppings, allowing respondents to name any topping or ingredient they wished.

Whereas in 1980, 53 percent of those polled mentioned catsup, by 1986 that figure had dropped 10 percentage points, to 43 percent.

It is significant that both fresh lettuce and tomato enjoyed a corresponding surge in popularity.

Lettuce jumped from 40 percent in 1980 to 54 percent in 1986, while fresh tomato increased from 38 percent to 52 percent—an increase of 14 percentage points in both cases.

Onions, which actually decreased one percentage point from the 1980 figure, still proved to be more popular than catsup, with 45 percent of the respondents saying they would put onions on their hamburgers.

When asked for more specific answers, 30 percent of those polled said they prefer their onions raw, while 7 percent said they would like them fried.

Nine percent did not specify preparation.

Other favorite toppings included pickles, with 36 percent; mayonnaise, 35 percent; mustard, 34 percent; cheese, 25 percent; relish, 7 percent; bacon, 3 percent; salad dressing, 2 percent; and mushrooms, 1 percent.

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COVER STORY

PIZZA DELIVERY BOOM LURES NEW PLAYERS

By Peter Romeo

As the proliferation of delivery outlets continues to whet convenience-minded consumers' appetite for pizza, restaurants of all types are vying for a slice of the expanding market with the fervor of sharks in a feeding frenzy.

Scores of new players—from McDonald's to hotels to white-tablecloth restaurants to Mexican places—are slapping toppings on dough and firing up ovens to steal a piece of the pie from places specializing in Italian food.

Many true pizza joints, meanwhile, have been forced into troublesome and often unprofitable forms of service to keep pace with such Young Turks as 3,700-unit Domino's, which is opening delivery-only outlets at the rate of two per day.

"Mom-and-pops may not want to get into home delivery, but they may have to because that's the way the segment is going," observed David McKenzie, senior vice president of marketing for Mr. Gatti's, a 330-unit Texas-based chain. "So the mom-and-pops sell out to the chains."

"At the pizza convention [the National Association of Pizza Operators' Expo '85] in Las Vegas, all you heard was delivery, delivery, delivery," commented Ed Antolick, corporate secretary and general manager of the 17-unit Your Place chain, which, after selling pizzas for 16 years, recently added delivery service. "At the last convention in Orlando, the talk was more of 'Yeah, I had to do it, but I wish I didn't have to.'"

With so many players having jumped on the delivery bandwagon and a slew of newcomers streaming into that arena because of low start-up costs, a search is on for new competitive advantages that will turn convenience-conscious consumers' heads.

Single phone numbers

Pizza Hut, Mr. Gatti's, Godfather's, and several more deliverers have attempted to outdo Domino's by adapting systems that permit all orders to be placed via a single telephone number. The expensive apparatus saves consumers the trouble of searching through phone books for the number of the nearest outlet.

The success of the one-number system has even attracted Domino's attention. The chain recently launched tests of its own.

Godfather's, the 650-unit pizza chain that seemed near death when Pillsbury acquired it in 1985, has found new vigor by selling its pies by the slice. Although slices are common in the East and have long been used by the Wisconsin-based Rocky Rococo, the new portioning strategy was enough of a distinction for Nebraska-based Godfather's to snap three years of declining sales.

The 5-percent year-to-year rise in per-unit sales that Godfather's has projected for the fiscal year ending in May would likely spur other Midwestern contenders to try selling their pies in single servings.

Many pizza chains have attempted to differentiate themselves from the competition by tinkering with their menus.

Looking to appeal to a broader audience than Domino's, which has refused to diversify beyond pizza, delivery places are adding hero sandwiches, strombolis—pocket sandwiches known as calzones in some areas—and salads.

"We deliver our whole menu. We have an advantage there," asserted Your Place's Antolick.

Yet, even when sandwiches are available, "pies are getting ordered more often, and the size of the pizzas is increasing," noted Vic Cassano Jr., president of Cassano's Pizza, an 81-unit, 33-year-old chain acquired last year by Greyhound Corp.

Pizza purveyors of all types are attempting to differentiate themselves by experimenting with different crusts and toppings.

Segment leader Pizza Hut, for instance, is offering a wholewheat-crusted pie called Golden Pan Pizza as a menu option for franchisees.

Little Caesar's, the 1,300-unit take-out-only chain, recently rolled a Mexican pie, topped with jalapeño peppers, taco chips, and pinto beans.

Mexican pizzas are already on the menu of the Chicago-based, 25-unit Pizzeria Uno chain, among others.

"Sure, we had peanut butter pizzas and taco pizzas and all that nonsense," Cassano said. "Those things might be nice as gimmicks. But at least in our markets the multi-topping pizzas are not as popular as something as simple as a pepperoni pizza."

Nutritional concerns

Pizza sellers agree that many consumers are only now familiarizing themselves with the Italian food after being put off by years by the widely held notion that pizza is extremely high in calories.

In reality, a slice of cheese pie made with a thin, so-called New York-style crust has roughly 160 calories. Hardee's smallest sandwich, a 96-gram hamburger, has 276 calories. Among the least caloric items sold by Checkers, one of the new flame-broiled chicken chains cackling about the nutritional values of their signature menu item, is a 292-calorie boneless chicken breast.

"Nutritionists love to note that pizza, though commonly considered junk food, isn't really junk at all," reads a guide written by the Center for Science in the Public Interest, a watchdog group that has lambasted McDonald's, Taco Bell, and other fast feeders for their foods' alleged low nutritional value.

In praising Domino's for its fare, the CSPI asserted in "The Fast-Food Guide" that "at its best, pizza is a balanced meal that teenagers actually eat."

"As a fast food, pizza is one of the most attractive nutritionally," opined Sam Fine, Domino's vice president of marketing.

"That's becoming more and more evident," said Cassano's Cassano. "And people get the most for their dollar. A pie will feed a whole family for six or seven dollars."

"It's also a very personalized product. You can get a pizza made the way you want it—no cheese, double cheese, or whatever," he added. "It's a very flexible product."

"Its appeal cuts across many segments. It's not something just for Baby-boomers," observed Your Place's Antolick.

"I'm thirty-nine. Growing up in the South, I didn't have my first piece of pizza until I was seventeen," recounted Mr. Gatti's McKenzie. "Everyone younger than me grew up eating pizza. And on the top side, it's something new for people who are fifty-five or older, because you couldn't get pizza in a lot of areas of the country before the Second World War."

Forty-seven percent of the respondents in a National Restaurant Association survey reported having patronized pizza delivery places during the first quarter of 1986. An earlier survey had found that 40 percent of respondents had used a delivery outlet during the same period of 1985.

The study did not pinpoint the increased patronization of all types of pizza outlets. Few dispute that it is skyrocketing.

"The boom is just beginning," asserted Fine of Domino's, which estimated its 1986 systemwide sales at $1.5 billion.

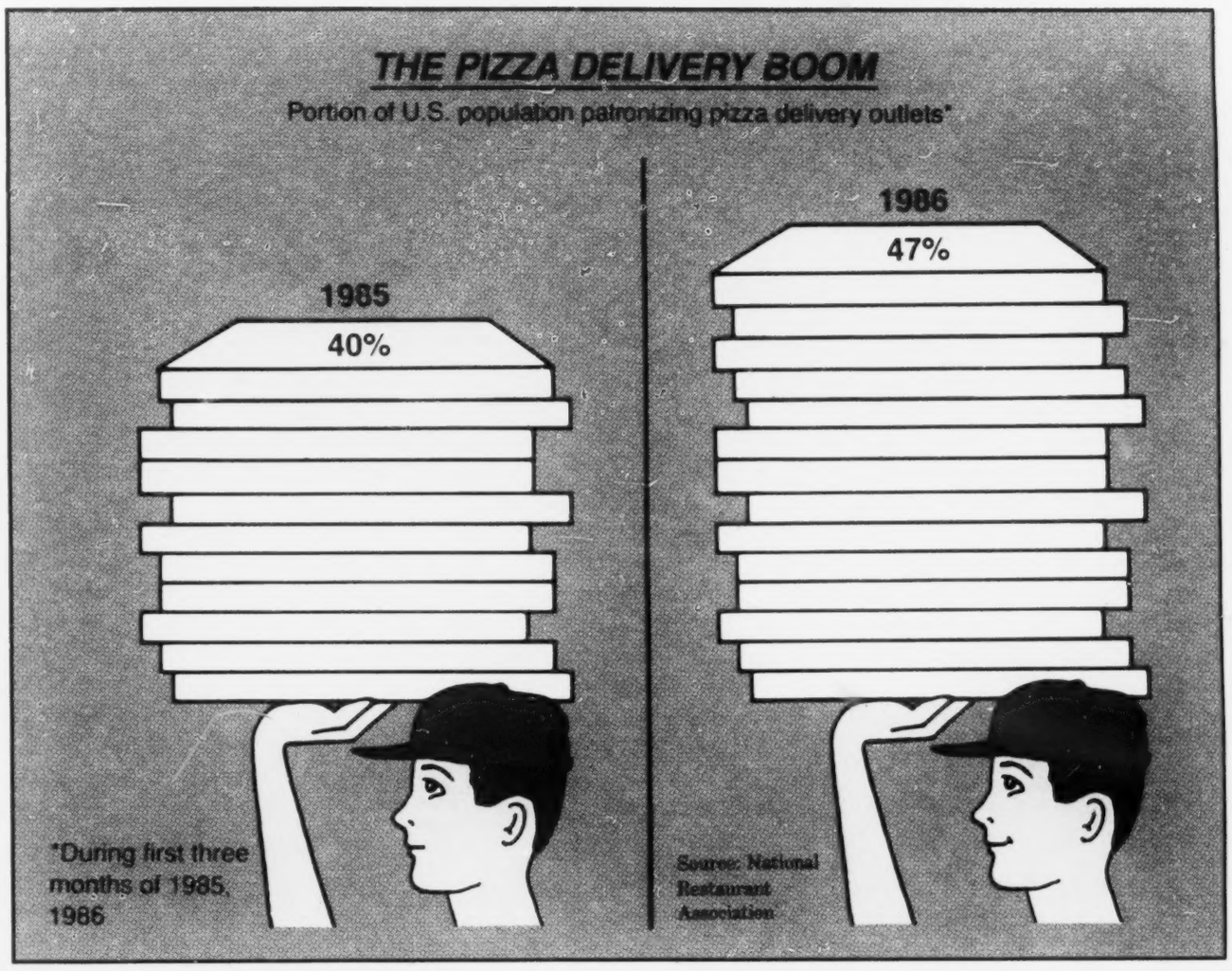
The explosion in the market has not gone unnoticed by outsiders.

For instance, Ninfa's, operator of well-known Mexican dinnerhouses in Houston, recently announced plans to develop a drive-through concept called Bambolino's. Although the kiosks will feature an array of Italian foods, pizza is expected to be the biggest seller.

Carson Pirie Scott, the Chicago-based retailer and parent of in-flight catering giant Dobbs International, added a delivery-only concept called DePizza to its roster of food-service holdings.

Business-and-industry feeders,

*(See **PIZZA**, page F4)*



HOW PIZZA STACKS UP NUTRITIONALLY

Domino's vs. other fast feeders

	Weight (grams)	Calories	Protein (grams)	Fat (grams)
Domino's pizza				
Two slices, 12" pie	140	340	18	6
Two slices, 12" pepperoni pie	140	380	20	12
Hardee's hamburgers				
Hamburger	96	276	14	15
Cheeseburger	116	309	14	13
Qtr.-lb. cheeseburger	183	511	29	28
Checkers' chicken				
Half 3-lb. chicken, without skin	680	744	115	28
Large wing	*	109	9	8
10-oz. boneless breast	284	292	61	9

*Information not available

All amounts in grams unless otherwise indicated.

Sources: "The Fast-Food Guide," by Michael Jacoson, Ph.D., executive director of Center for Science in the Public Interest; Company reports.

FOCUS | NRN

PIZZA REVOLUTION LURES NEW PLAYERS

(Continued from page F2)

looking to offset lunchtime competition from pizzerias, are spotlighting their own oven-baked pies. Convenience stores stock single-serving frozen pizzas that can be heated in on-premises microwaves. And supermarket freezers are packed with heat-and-eat pies in all shapes and sizes for home consumption.

The tostada, a flat, fairly common Tex-Mex food, is being renamed Mexican pizza by many places specializing in south-of-the-border cuisine.

Even fast-food behemoth McDonald's has not ignored the pizza market's potential. The nation's largest restaurant chain recently launched a test of an oven-baked small pie called McPizza, after scuttling a sales trial of a deep-fried version of the same name.

"Independents are still the strongest players. They still hold more than fifty percent of the market," said Domino's Fine. "The independents are probably losing some share, but the whole market is increasing, so everyone's business may be on the rise."

Tired of seeing empty Domino's and Pizza Hut boxes littering the halls of their hotels, Hilton, Radisson, and many other lodging chains have transformed room service into in-house pizza delivery systems. Pies baked in ovens normally dormant at night are brought to guest rooms by the hotels' regular room service waiters.

Some hotels are also selling pizza through lounges, casual restaurants, and even banquet departments.

"We're looking at delivery service," said Richard Becker, corporate director of food and beverage for Dallas-based Harvey Hotels, which sells pizza at the Whispers lounge of its Addison property. "We have three or four direct competitors, including a Pizzeria Uno, a Pizza Inn, and a Pizza Hut."

Harvey plans to add pizza at its hotel near the Dallas-Fort Worth Airport, using the recipe that prompted a local newspaper to proclaim Whispers' pies as being among Dallas' best.

Dozens of fine-dining and casual-theme places, meanwhile, have tried to capitalize on the mounting popularity of pizza by putting the trendiest of foods—from sun-dried tomatoes to goat cheese to pesto sauce to raw tuna to wasabi, which is Japanese green mustard—on top of pizza.

Yet the so-called gourmet or boutique pizzas appeal to more than just the trend-conscious, as Harvey's Becker discovered after the Addison hotel added pizzas. Orders have been about evenly split between conventional pies and less-ordinary versions made with smoked salmon, artichoke hearts, baby shrimp, crabmeat, and other toppings.

"It really surprised me," Becker said.

Oldtimers lose ground in pizza market

The rapid influx of newcomers into the pizza market is already pushing out many of the segment's older players.

Some, like 13-year-old Pizza Transit Authority, were simply trampled underfoot. About a year after being acquired, the 26-unit delivery-only chain was laid to rest by new owner Silver Enterprises.

"We put a lot of money into it, but we will not make more of a long-term financial commitment," Silver's president, Jay Rutherford, said at the time.

Many opportunistic local contenders have cashed in their entrepreneurial endeavors.

"Smaller guys are saying, 'Let's get out while the getting's still good,'" observed Dave Deal, vice president of finance and administration for Little Caesar's.

The 120-store Pantera's gobbled up 716-unit Pizza Inn, Mr. Gatti's bought the 11-unit Red Geranium and 19-store Musselman's systems, and National Pizza Hut acquired about 73 outlets by buying fellow Pizza Hut franchisees.

"Some of those people who got into the business in the early 1980s are saying, 'Maybe I don't want to be here after all,'" said Mr. Gatti's McKenzie. "It's not a shakeout; it's a swap-out. The number of units is staying the same, but their signs are changing."

SELECTED NEWCOMERS TO PIZZA MARKET

Newcomer	Primary food-service market(s)	Pizza product
McDonald's	Hamburger	Small oven-baked pie called McPizza; still in testing stage
Ninfa's	Mexican dinnerhouses	Slices sold via new drive-through Italian concept called Bambolino's
Harvey Hotels	Lodging	Conventional pies, "boutique" versions (baby shrimp, artichoke, crabmeat toppings, etc.); sold through roomservice, Whispers lounge
Carson Pirie Scott	Contract feeding (Dobbs), coffee shops (Toddle House)	DePizza delivery-only kitchens

Source: Company Reports

Berkeley operator follows her principles, unionizes workers

BERKELEY, Calif. — This San Francisco Bay Area university town has long been known as a hotbed of radical, liberal, and occasionally progressive intellectualism. It has also gained a reputation for its gastronomically savvy residents and restaurateurs.

Recently we learned of an unusual, only-in-Berkeley development in labor relations. The new twist is

at Augusta's, the eight-year-old Telegraph Avenue restaurant that first gained notoriety for its annual "Unmentionable Cuisine Night," featuring a menu of turkey testicles, rattlesnake, and fried crickets.

Recently, Bonnie Hughes, Augusta's iconoclastic owner, acted on her liberal principles and aggressively unionized her workers—including a number who didn't want to go that route.

Hughes, objecting to what she calls the widespread "exploitation" of food-service workers, advocates higher wages and the abolition of tipping as ways to move the industry out of the "Middle Ages." Workers at Augusta's were already getting close to union scale before being urged to sign a union contract. They now get a dental plan and regular vacation benefits to boot.

However, Hughes' employees are still not unanimous in their support for unionization. Some are unhappy about having to pay dues, Hughes candidly noted. Still, she believes she is protecting her workers from carelessly ignoring their rights.

Others say Hughes' initiative helped point up a certain hypocrisy among other "liberal" restaurant owners in North Berkeley's "gourmet ghetto" district.

"They give lip service to workers' rights in other countries yet refuse to allow their own workers to join the union," union organizer Lincoln Smith, a cook at Augusta's, told the Oakland *Tribune*. Smith said he earns $10 an hour, compared with the seven-dollar-an-hour starting wages for cooks at such places as the nonunion Santa Fe Bar & Grill.

Only about 20 percent of Berkeley's restaurants are unionized, underscoring the prevalent laissez faire attitude of most local operators. Though colleagues at other restaurants say Bonnie Hughes is bucking the trend, most of them grudgingly admire the way she has lived up to her convictions.

* * *

Tank-top tiff: Folks seem to persist in picking on Red Onion, the 14-unit Southern California chain of Mexican restaurant-discos.

The chain's latest annoyance involves charges of sexual discrimination made by two men who want to wear tank tops when they go to discos. Feminist activist attorney Gloria Allred is representing the men.

In their Los Angeles Superior Court suit, the men claim they were denied admittance to a Red Onion disco last November because they were wearing tank tops, even though women are allowed inside dressed in the sleeveless garments.

That case comes on top of civil suits seeking millions from Red Onion for alleged racial discrimination. The plaintiffs in those actions recently gained apparent support from the state Department of Alcoholic Beverage Control, which issued an investigative report that concluded the company systematically excluded blacks, Hispanics, and other minority patrons over the last 10 years on direct orders from the company's president, Ron Newman. He has denied the charges.

Red Onion faces suspensions of liquor licenses at five of its branches because of the state's findings. More disciplinary action by liquor-licensing authorities, for a variety of other alleged infractions, is expected at a sixth site.

The chain must soon face yet another setback. Read on.

* * *

Carnegie West?: Sources say the long-awaited Los Angeles branch of New York City's famed Carnegie Deli is slated to occupy the Beverly Hills building that currently houses a Red Onion restaurant. Red Onion lost its lease there.

Television producer Aaron Spelling reportedly heads the roster of outside investors who are backing the Carnegie Deli project.

In the aftermath of Beverly Hills' landmark no-smoking ordinance, the new Carnegie Deli will enjoy a distinct advantage over most competitors, local restaurateurs claim. They say Red Onion's divided floor plan, with spacious separate areas for smoke-free dining and for bar-area dining (where smoking is legal), will allow the deli to partially circumvent the controversial ban.

Locals say the building's split layout could deal a blow to the nearby Nate 'n Al deli, which has no plan.

* * *

S.O.S. moves: Share our Strength, the hunger-relief charity supported by a 28-state network of contributing member restaurants, has moved its headquarters from Washington, D.C., to Denver (303-298-9435). California restaurateurs Alice Waters, Ken Frank, Wolfgang Puck, Marilyn and Harry Lewis, and New York City's Larry Forgione, continue on the S.O.S. advisory board.

* * *

Surimi suit: San Diego operators, beware: Your city takes "truth in menu" seriously. Ask the owners of Diego's Mexican restaurant in Pacific Beach, Calif. They recently paid $10,000 to settle a suit that charged the owners with serving "crabmeat" enchiladas made from imitation crab. Diego's did not admit any wrongdoing but agreed to refrain from misrepresenting its menu items, deputy city attorney James D. Bivens announced.

* * *

Health warnings: Restaurateurs who serve alcoholic beverages in unincorporated parts of San Diego County will soon have to post signs warning pregnant women about birth-defect risks associated with consumption of liquor. The law, similar to ones in New York and Los Angeles, is expected to take effect May 10. Concerned about a growing number of Fetal Alcohol Syndrome cases, the San Diego supervisors also urged the county's 18 cities to adopt the ordinance.

Until the county came up with an educational outreach plan to inform doctors about FAS—reputedly one of the top three causes of birth defects—local operators thought they were being singled out by the county's action. Now, said Harold Hersh, past president of the local chapter of the California Restaurant Association, "We pledge to do what we can."

FINANCIAL NEWS

NRN Stock Index rebounds 11.8 points, closes at record 209.0

By Don Jeffrey

NEW YORK — Despite signs of trouble for the economy, the *Nation's Restaurant News* Index of 83 stocks soared 11.8 points in the week ended March 27 and closed at a record 209.0.

The Dow Jones Industrial Average of 30 blue-chip stocks reached a record high 2372.59 on March 26, but then took a sharp drop the following day and finished the week with just a 2.28-point gain, at 2335.80. Analysts expressed fears that the falling dollar might bring on increases in inflation and interest rates and abandonment of the equities markets by foreign investors.

On *NRN*'s complete stock list of 158 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 64 advanced in price, 71 declined and 23 stayed the same.

Issues whose volumes exceeded their previous 12-week norms were outnumbered by less active stocks, 93 to 63. Two traded at their average volume.

Wendy's International was one of the most active stocks, as volume surged 179 percent above average, at about 7.9 million shares. It closed 25 cents lower, at $11.50. Wall Street speculated that Coca-Cola was planning to buy the burger chain, but Coke later denied the rumor. Coca-Cola fell $1.50, to $45.88, on volume of about 4.1 million shares, 18.9 percent below average.

Western Steer, a steakhouse chain that has received favorable reports from securities analysts, was the leading volume surger, as 145,200 shares changed hands, 353 percent above its average. Its price rose $2.25, to $16.25, close to a 52-week high.

Fuddruckers, the gourmet-burger chain, led the percentage price advancers, rising $1.13, or 64.3 percent, to $2.88, on heavy volume. Primo, a mall deli franchisor that filed for Chapter 11 protection, led the relative price decliners, falling 13 cents, to 6 cents, becoming the lowest priced stock on the *NRN* list.

Old Fashioned Foods was the only other stock that struck a new 52-week low, falling 50 cents, to $4.25.

Despite the record close of the index, just two issues finished the week at yearly highs: Sonesta, up $1.50, to $21.50, and Cracker Barrel, 50 cents, to $18.

VOLUME TREND LEADERS

Wstn Steer	M	353.5	Fuddruckers Inc	M	215.1
Hambrg Hamlet	M	342.1	Frisch's	A	200.0
Bridgford Fds	M	333.3	Wendys Intl	N	179.0
El Chico	M	271.7	Ecolab Inc	N	147.7
Rusty Pelican	M	269.9	Smucker, J.M.	N	143.1

TOP PERCENTAGE PRICE GAINERS

Fuddruckers Inc	M	64.3	Rusty Pelican	M	14.8
Fast Food Oper	O	25.0	El Chico	M	11.4
Lifestyle Rest	A	21.4	El Pollo Asa	M	10.2
Bridgford Fds	M	20.0	TCBY Enterprises	M	8.9
Wstn Steer	M	16.1	Shoney's Inc	M	7.7

TOP PERCENTAGE PRICE LOSERS

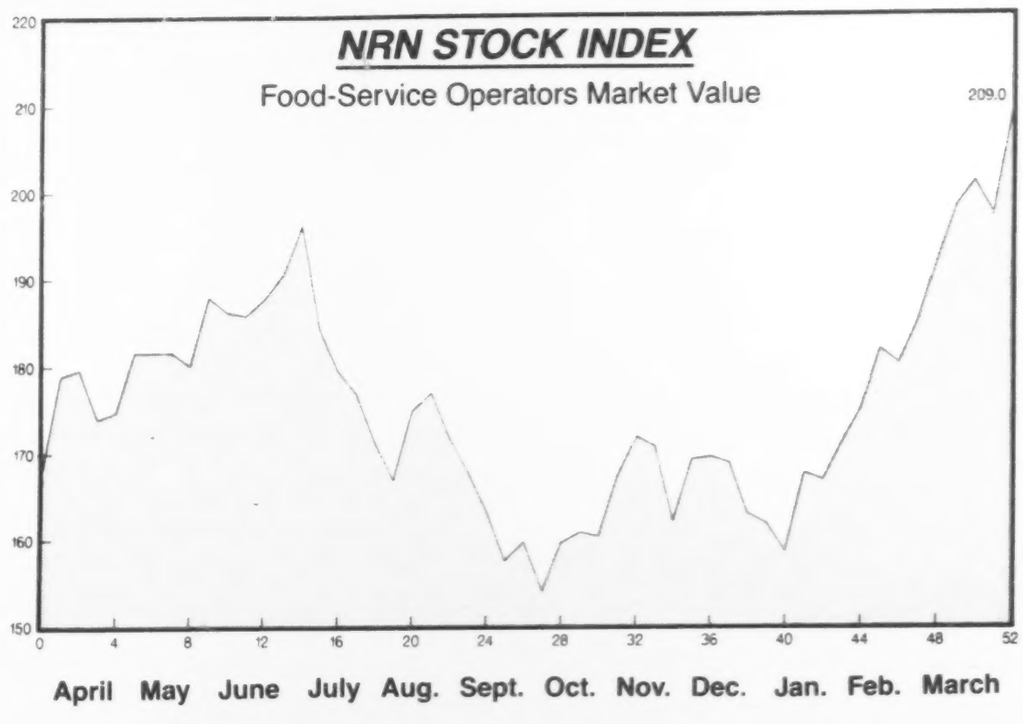
Primo Inc	O	- 33.3	Ecolab Inc	N	- 11.3
Am Restaurants	M	- 28.6	Old Fashion Fd	M	- 10.5
Consul Rest	M	- 21.4	Famous Rest	M	- 8.3
Old Spag Wrehse	M	- 13.0	Benihana Natl	M	- 8.1
JB Restaurant	M	- 12.7	Intl Kings Tab	M	- 7.8

All figures represent weekly percentage change

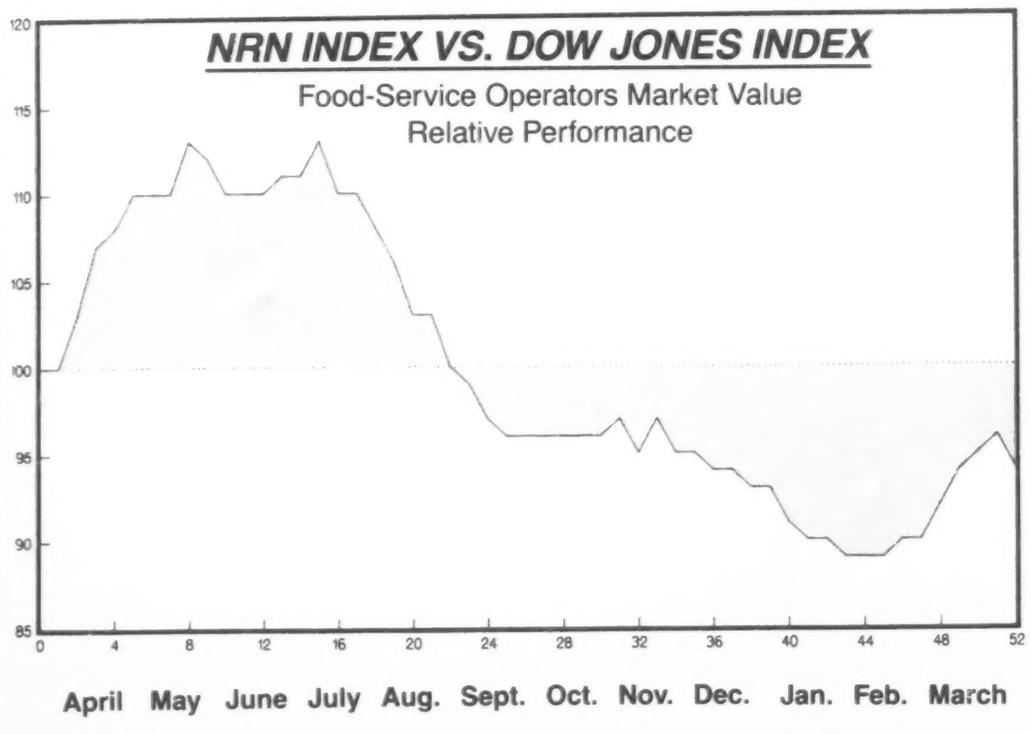
Restaurants - NRN Stock Index Issues

Company and Market	3-27-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	1.25	- .50	- 28.6	1.75	1.25	4.13	1.00	52	.23	.18	27.8	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.50	.25	5.9	4.63	4.00	12.25	3.25	168	.43	.60	- 28.3	NE	.00	.0	.....	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts M	9.63	- .25	- 2.5	9.75	9.63	9.88	7.75	497	1.10	.95	15.8	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	26.00	- .75	- 2.8	27.25	25.25	27.25	18.00	1,587	.70	1.11	- 36.9	28.0	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	8.00	.25	3.2	8.00	7.75	8.50	4.00	264	1.47	5.67	- 74.1	26.7	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.50	.38	2.0	19.63	18.88	24.38	17.75	709	1.74	1.68	3.6	NA	1.58	8.1	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	11.75	- .13	- 1.1	12.00	11.75	15.63	6.75	5,000	10.55	7.57	39.4	49.0	.16	1.4	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	1.00	.00	.0	1.06	0.94	1.50	.56	2,238	1.43	1.50	- 4.7	33.3	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.25	.00	.0	0.34	0.25	.44	.09	3,161	1.63	.80	103.8	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.38	- .50	- 6.3	7.63	7.38	11.25	6.50	13,074	4.82	4.09	17.8	NE	.00	.0	.....	9 mos.	01-87	72.9	66.0	(10.3)	2.1	(.38)	.08	224.6	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	35.00	1.50	4.5	35.63	34.25	35.38	18.75	4,726	9.05	5.94	52.4	34.0	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	13.50	- .63	- 4.4	14.00	13.25	18.13	10.88	4,253	1.13	2.51	- 55.0	29.3	.46	3.4	.....	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods N	22.50	- .50	- 2.2	23.00	22.00	23.38	14.13	4,176	2.09	2.10	- .5	40.2	.12	.5	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.88	.25	5.4	5.00	4.75	5.00	2.38	174	.53	.74	- 28.4	14.3	.08	1.6	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.38	- .38	- 21.4	1.63	1.38	4.25	1.25	1,836	3.82	1.94	96.9	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	18.00	.50	2.9	18.00	17.25	18.00	9.66	811	1.52	2.00	- 24.0	23.7	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.50	.00	.0	3.25	2.50	7.25	2.00	7	.03	.22	- 86.4	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	31.75	.75	2.4	31.75	31.25	37.38	27.00	2,833	3.91	4.54	- 13.9	19.0	.32	1.0	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	4.88	.50	11.4	5.00	4.25	8.25	3.50	3,303	7.10	1.91	271.7	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	6.75	.63	10.2	6.88	6.25	8.38	5.38	1,327	3.54	3.77	- 6.1	84.4	.00	.0	.....	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest M	2.06	- .19	- 8.3	2.19	2.06	2.63	1.44	1,496	2.49	1.55	60.6	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.31	.06	25.0	0.34	0.25	.69	.25	221	.37	.27	37.0	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	38.13	.50	1.3	38.13	37.00	40.66	27.41	653	1.38	.46	200.0	55.3	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	2.88	1.13	64.3	3.00	2.00	5.63	1.38	6,051	8.95	2.84	215.1	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg. Hamlet M	6.00	.25	4.3	6.25	5.75	7.75	4.00	280	.84	.19	342.1	15.8	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	30.50	1.00	3.4	31.50	30.50	35.50	21.00	366	.38	.42	- 9.5	24.4	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	17.75	- 1.50	- 7.8	19.00	17.50	30.00	15.75	974	3.36	4.22	- 20.4	13.2	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	51	.60
JB Restaurant M	6.00	- .88	- 12.7	6.50	6.00	10.00	5.00	910	1.87	1.99	- 6.0	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	25.38	1.50	6.3	25.88	23.88	26.38	17.88	8,670	4.07	4.28	- 4.9	19.4	.16	.6	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	2.75	.00	.0	2.88	2.75	5.88	2.00	84	.34	.58	- 41.4	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	21.38	.63	3.0	21.88	20.63	21.38	13.63	2,011	2.84	2.84	.0	28.1	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.06	.19	21.4	1.06	0.88	2.19	.69	437	.77	.83	- 7.2	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.63	.13	.4	31.88	30.00	31.88	23.69	598	.33	.41	- 19.5	24.1	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	26.50	1.75	7.1	26.50	25.25	29.75	20.13	132	.25	.94	- 73.4	16.8	.33	1.2	.....	9 mos.	02-87	31.9	28.9	.8	.8	.14	.15	104.5	97.2	5.6	6.2	1.08	1.20
Marriott Corp N	38.50	- 1.25	- 3.1	41.13	38.25	43.75	26.91	16,880	1.28	1.56	- 17.9	27.5	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.00	.00	.0	1.13	1.00	2.25	1.00	44	.09	.48	- 81.3	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	2.63	.13	5.0	2.88	2.63	2.63	1.25	37	.21	1.83	- 88.5	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	81.38	4.25	5.5	82.00	78.00	82.00	55.38	27,621	2.17	2.04	6.4	21.8	.66	.8	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.63	.00	.0	1.75	1.50	5.38	1.38	411	.77	.55	40.0	NE	.00	.0	NEW	fiscal	11-86	14.5	17.8	(19.0)	.4	(3.49)	.06	66.7	65.9	(18.9)	4.3	(3.48)	.84
Morrison Inc M	28.50	- .75	- 2.6	28.88	28.13	29.25	21.13	2,555	1.78	1.63	9.2	34.8	.48b	1.7	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.13	.00	.0	2.25	2.00	2.75	1.13	351	.37	.89	- 58.4	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	.94	- .06	- 6.3	1.00	0.94	1.38	.38	615	1.28	1.35	- 5.2	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	7.88	- .13	- 1.6	8.13	7.75	8.13	4.00	62	.27	1.71	- 84.2	30.3	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.53	- .13	- .7	17.75	17.25	18.25	13.00	122	.16	1.05	- 84.8	22.0	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	4.25	- .50	- 10.5	4.25	4.25	5.50	4.25	3	.02	.78	- 97.4	10.1	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.00	- .75	- 13.0	5.00	5.00	6.75	3.25	216	1.44	1.78	- 19.1	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	14.13	- .13	- .9	14.38	14.00	14.63	9.50	66	.16	.81	- 80.2	22.8	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	11.63	- .50	- 4.1	12.75	11.50	13.13	10.63	791	1.57	1.30	20.8	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	25.25	1.25	5.2	25.50	23.75	25.75	18.75	687	.73	1.35	- 45.9	18.4	.48	1.9	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	12.75	.50	4.1	13.00	12.13	13.00	7.25	1,179	3.56	3.59	- .8	70.8	.08	.6	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	4.00	.00	.0	4.25	4.00	11.00	3.63	313	.71	.66	7.6	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.13	- .06	- 33.3	0.19	0.13	2.19	.13	112	.32	1.27	- 74.8	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	6.00	.38	6.7	6.50	5.50	9.75	4.63	1,802	2.58	1.20	115.0	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	10.75	.00	.0	10.75	10.38	12.00	8.13	125	.40	.41	- 2.4	11.9	.30	2.8	.....	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt M	10.50	.25	2.4	11.00	10.25	13.41	7.25	1,125	2.69	2.13	26.3	22.3	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	.16	.09	.22	- 59.1	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.13	.00	.0	1.13	1.00	2.75	.94	125	.20	.53	- 62.3	NE	.00	.0	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant M	4.50	.25	5.9	4.50	4.25	7.63	3.50	156	.44	.85	- 48.2	NE	.00	.0	.....	3 mos.	12-86	4.4	4.0	.0	(.2)	.01	(.08)	4.4	4.0	.0	(.2)	.01	(.08)
Rusty Pelican M	7.75	1.00	14.8	8.25	7.50	13.25	5.00	1,839	6.51	1.76	269.9	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	38.00	- .50	- 1.3	40.25	37.25	40.25	14.84	15,132	8.74	4.90	78.4	59.4	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	5.63	.13	2.3	5.63	5.50	9.88	5.50	118	.95	1.08	- 12.0	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	20.50	.50	2.5	20.50	19.75	20.63	11.00	850	.97	.80	21.3	35.3	.00	.0	.....	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley M	2.13	- .13	- 5.6	2.25	2.13	5.00	1.88	261	.90	1.72	- 47.7	NE	.00	.0	.....	fiscal	12-86	16.6	16.9	(1.9)	(4.2)	(.67)	(1.34)	58.8	61.4	(3.5)	(1.8)	(1.21)	(.59)
Shoney's Inc M	33.25	2.38	7.7	33.63	31.25	33.25	24.00	6,269	1.73	1.48	16.9	27.9	.16	.5	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	14.50	.00	.0	14.75	14.25	18.63	12.63	1,279	1.78	1.31	35.9	16.5	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	6.75	.25	3.8	6.75	6.00	8.00	4.25	71	.46	1.21	- 62.0	NM	.00	.0	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	22.50	.75	3.4	23.25	21.50	23.25	13.75	4,093	2.40	1.99	20.6	29.6	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	7.75	- .13	- 1.6	8.00	7.63	11.00	7.38	179	.66	1.13	- 41.6	NE	.08	1.0	.....	fiscal	12-86	24.0	23.6	(1.6)	(.8)	(.60)	(.30)	78.8	72.3	(1.5)	.9	(.55)	.32
So Hospitality M	2.88	.00	.0	2.88	2.75	5.63	2.38	670	1.34	1.18	13.6	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.22	.00	.0	0.25	0.22	.31	.13	66	.04	.17	- 76.5	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.81	.00	.0	0.94	0.81	1.50	.63	55	.12	.26	- 53.8	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.50	.50	4.2	12.50	12.00	13.00	10.00	9	.04	.31	- 87.1	10.4	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa M	2.75	.00	.0	2.75	2.75	4.63	2.75	12	.01	.04	- 75.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.88	.13	7.1	1.88	1.75	3.50	1.75	228	.69	.51	35.3	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	9.13	- .13	- 1.4	9.38	9.00	10.00	6.50	1,027	.90	1.05	- 14.3	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	27.50	2.25	8.9	29.00	24.75	39.53	14.91	14,979	8.69	4.69	85.3	55.0	.00	.0	NEW	3 mos.	02-87	7.8	4.6	1.4	.8	.08	.05	7.8	4.6	1.4	.8	.08	.05
TW Services N	16.88	- .50	- 2.9	17.38	16.75	17.63	14.13	23,231	4.79	4.89	- 2.0	62.5	.03	.2	NEW	fiscal	12-86	515.9	465.6	(17.1)	25.2	(.35)	.13	1918.1	1457.3	15.7	71.3	.27	.87
Twistee Treat M	2.31	- .06	- 2.6	2.38	2.25	5.06	1.94	4,007	2.23	2.49	- 10.4	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.75	.00	.0	8.75	8.38	9.13	5.50	773	1.19	1.06	12.3	10.2	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	12.50	- 1.00	- 7.4	13.25	12.25	23.00	10.25	3,041	3.57	3.52	1.4	NE	.00	.0	.....	fiscal	10-86	81.9	96.5	(7.8)	(2.5)	(1.03)	(.30)	417.4	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	11.50	- .25	- 2.1	13.25	11.38	17.81	9.25	78,935	8.23	2.95	179.0	NE	.24	2.1	.....	fiscal	12-86	271.4	295.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer M	16.25	2.25	16.1	16.50	14.00	16.25	11.00	1,452	7.80	1.72	353.5	14.9	.20	1.2	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.38	- .13	- 3.6	3.75	3.38	6.63	3.13	498	1.24	.95	30.5	NE	.00	.0	.....	fiscal	12-86	28.5	28.7	(.6)	(1.7)	(.14)	(.43)	116.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	3-27-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	10.00	.13	1.3	10.25	9.88	93.75	6.25	946	1.45	1.72	- 15.7	9.7	.00	.0	NEW	fiscal	12-86	41.8	44.1	(7.6)	(35.1)	.90	(26.50)	178.7	228.6	(6.8)	(74.0)	1.03	(68.50)
Club Med N	28.00	.25	.9	28.50	27.50	32.25	21.25	590	.43	.64	- 32.8	21.5	.20	.7	NEW	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget N	11.50	- .25	- 2.1	12.00	11.50	16.00	9.13	5,087	1.48	3.10	- 52.3	NM	.00	.0	.....	fiscal	12-86	93.0	90.6	(7.0)	(6.7)	(.21)	(.19)	381.7	385.0	3.4	22.6	.10	.65
Hilton Hotels N	85.50	- 5.50	- 6.0	91.63	84.75	91.75	62.75	4,065	1.64	1.69	- 3.0	21.8	1.80	2.1	NEW	fiscal	12-86	137.3	184.3	26.1	28.8	1.05	1.16	680.7	712.4	97.8	100.2	3.92	4.03
Holiday Cp N	79.75	- .25	- .3	81.50	79.00	82.50	54.25	16,160	6.90	6.31	9.4	19.2	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns N	13.00	- .75	- 5.5	13.88	13.00	19.75	11.25	1,807	1.31	1.88	- 30.3	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns N	44.50	- .75	- 1.7	46.25	44.50	46.50	24.50	5,772	1.98	1.63	21.5	39.4	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc N	7.88	- .63	- 7.4	8.50	7.75	11.00	6.00	10,264	2.58	3.53	- 26.9	29.2	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A A	60.38	2.25	3.9	62.25	57.25	77.00	42.75	2,936	5.17	5.86	- 11.8	NE	.00	.0	.....	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc M	20.00	1.00	5.3	20.25	19.50	25.63	16.75	153	.40	.63	- 36.5	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl M	21.50	1.50	7.5	21.50	21.00	21.50	10.75	6	.02	.11	- 81.8	3.9	.20	.9	.....	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.7	(3.3)	5.47	(1.11)
Utd Inns N	33.38	.13	.4	33.50	33.00	51.75	32.38	479	1.81	1.00	81.0	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev M	6.50	- .13	- 1.9	6.88	6.00	24.38	4.75	4,339	5.29	5.11	3.5	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl M	4.25	- .38	- 8.1	4.50	4.25	10.88	3.38	592	1.73	1.97	- 12.2	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co N	64.00	3.38	5.6	65.38	60.88	65.38	35.25	24,103	1.84	2.32	- 20.7	28.8	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents A	6.00	- .13	- 2.0	6.25	5.88	6.75	3.50	29	.31	.75	- 58.7	14.0	.00	.0	.....	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills N	52.38	- .38	- .7	54.38	52.00	54.38	34.38	8,835	1.00	1.29	- 22.5	20.5	1.28	2.4	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R N	64.88	2.63	4.2	65.50	62.38	65.50	45.25	16,408	3.95	3.56	11.0	22.1	2.80	4.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	27.63	.13	.5	28.50	27.63	29.88	19.16	9,418	1.05	.93	12.9	19.5	.54	2.0	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart A	13.50	.75	5.9	14.25	12.88	19.25	7.88	10,499	7.29	3.55	105.4	NE	.00	.0	NEW	fiscal	12-86	126.0	98.5	18.8	.4	1.27	.02	405.0	356.2	(24.3)	(7.2)	(1.83)	(.64)
LDBrinkman Cp M	6.50	- .13	- 1.9	6.88	6.50	9.63	4.88	1,146	1.91	2.98	- 35.9	22.4	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp N	64.25	- 5.38	- 7.7	69.75	63.25	71.50	28.38	4,381	2.28	3.69	- 38.2	10.4	2.00	3.1	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	2.88	.00	.0	3.00	2.75	8.50	2.75	72	.41	1.06	- 61.3	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	33.13	- 1.88	- 5.4	35.38	32.63	37.00	24.50	66,688	2.56	1.95	31.3	18.9	.64	1.9	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co N	43.50	- .38	- .9	46.13	43.00	46.13	32.44	14,482	1.68	1.66	1.2	18.3	1.00	2.3	NEW	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco N	57.50	.00	.0	59.75	55.38	65.63	37.00	44,925	1.79	1.77	1.1	15.0	1.60	2.8	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp N	50.25	- 2.25	- 4.3	52.38	49.75	60.50	44.00	8,795	1.82	3.81	- 52.2	12.7	1.12	2.2	.....	fiscal	12-86	2120.4	2898.4	23.5	43.5	.43	.86	8619.7	12377.4	200.4	212.5	3.96	4.41
Vie de France M	5.00	- .13	- 2.4	5.13	4.88	7.13	4.75	446	.42	.93	- 54.8	20.8	.23	4.6	.....	6 mos.	12-86	15.0	14.7	4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	50.50	- .63	- 1.2	51.50	50.13	51.88	37.00	1,408	.70	.88	- 20.5	18.6	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hockng N	31.13	- .13	- .4	31.25	31.13	35.00	24.63	3,284	3.11	5.54	- 43.9	49.4	1.48	4.8	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica N	27.00	- 1.25	- 4.4	29.50	26.63	29.75	22.00	2,560	2.75	1.19	131.1	15.1	.64	2.4	NEW	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu N	34.63	- 1.38	- 3.8	36.50	34.25	36.63	22.25	37,712	1.38	1.38	.0	20.5	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc N	58.25	2.38	4.3	59.88	56.63	59.88	37.19	10,184	1.38	1.51	- 8.6	19.4	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds M	7.50	1.25	20.0	7.50	7.50	8.00	4.75	97	.78	.18	333.3	15.0	.00	.0	.....	fiscal	10-86	14.2	12.8	.3	.1	.24	.10	54.1	50.6	.6	.2	.50	.18
Campbell Soup N	69.75	1.88	2.8	70.75	67.50	70.75	50.50	5,973	.92	.90	2.2	19.6	1.44	2.1	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B A	26.63	- .88	- 3.2	27.25	26.50	38.50	21.75	30	.16	.30	- 46.7	12.0	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef N	13.50	- .13	- .9	13.75	13.50	13.75	8.88	548	.25	.47	- 46.8	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	21.63	- 1.00	- 4.4	22.50	20.75	23.38	14.50	5,626	1.20	1.97	- 39.1	38.6	.00	.0	.....	fiscal	12-86	325.7	329.9	(31.9)	(3.3)	(.85)	(.21)	1737.9	803.5	43.9	2.0	.56	(.24)
Clorox Co N	64.63	2.38	3.8	65.13	62.13	65.13	45.00	2,861	1.07	1.55	- 31.0	17.1	1.52	2.4	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co N	45.88	- 1.50	- 3.2	48.75	45.25	49.00	32.81	41,580	1.07	1.32	- 18.9	22.1	1.12	2.4	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph M	27.63	- .63	- 2.2	28.63	27.63	31.63	23.13	9,705	2.67	2.27	17.6	16.7	.50	1.8	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra N	32.38	- .25	- .8	33.13	32.25	34.00	23.50	11,975	1.80	1.63	10.4	18.3	.58	1.8	NEW	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass N	61.63	- 2.25	- 3.5	64.75	61.50	81.50	46.63	9,947	2.23	2.73	- 18.3	16.7	1.40	2.3	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc N	50.00	- .38	- .7	53.50	49.50	53.50	28.25	29,594	3.04	1.78	70.8	21.7	1.24	2.5	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods N	31.75	- 1.75	- 5.2	33.50	31.63	33.69	25.13	1,519	.57	.62	- 8.1	20.8	.46	1.4	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos O	1.06	.00	.0	1.13	1.00	2.31	.88	2,855	.48	.71	- 32.4	NM	.00	.0	.....	fiscal	12-86	62.7	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc N	27.38	- 3.50	- 11.3	29.25	27.00	31.50	20.75	10,445	3.84	1.55	147.7	16.6	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	42.88	- 2.13	- 4.7	45.25	42.75	45.88	31.00	1,336	.61	1.08	- 43.5	23.8	1.00	2.3	.....	fiscal	12-86	1887.6	1813.1	2.8	17.1	.13	.79	7652.6	7095.0	39.3	60.1	1.80	2.87
Fort How Pap N	57.63	1.88	3.4	58.38	55.25	60.50	42.88	10,525	1.54	1.34	14.9	26.4	1.08	1.9	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ N	48.25	.25	.5	49.50	47.38	50.50	36.75	13,794	1.03	.99	4.0	20.3	1.12	2.3	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George A	40.38	2.00	5.2	41.88	38.38	41.88	28.25	358	.19	.21	- 9.5	22.4	.60	1.5	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood N	29.88	1.13	3.9	30.38	28.25	31.75	22.50	3,304	2.33	2.15	8.4	18.7	1.18	3.9	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	41.38	.75	1.8	43.75	40.38	43.75	22.00	12,600	1.54	2.32	- 33.6	20.8	.40	1.0	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg N	62.50	2.13	3.5	65.50	59.75	65.50	37.00	12,119	.98	.81	21.0	24.2	1.08	1.7	.....	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc N	62.25	1.50	2.5	64.13	60.25	65.88	47.13	19,732	1.46	1.34	9.0	21.2	1.72	2.8	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind N	84.00	- .63	- .7	85.88	84.00	92.25	71.75	3,732	1.44	1.90	- 24.2	46.2	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc M	20.00	- .13	- .6	20.25	19.25	22.50	16.00	3,577	3.29	1.72	91.3	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick M	46.00	.75	1.7	46.38	44.88	49.00	38.63	1,447	1.20	2.04	- 41.2	18.7	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	15.38	- .25	- 1.6	15.75	15.25	18.63	9.88	387	.57	1.10	- 48.2	NE	.40	2.6	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris N	87.13	1.75	2.0	90.00	84.00	91.25	54.75	49,643	2.07	2.08	- .5	14.1	3.00	3.4	.....	fiscal	12-86	1825.0	1480.6	371.0	101.9	1.57	1.19	20681.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl N	94.00	.00	.0	95.50	93.25	95.50	65.88	19,329	1.15	1.13	1.8	21.2	2.70	2.9	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats N	46.88	- 1.00	- 2.1	48.63	46.75	50.88	32.06	9,040	1.16	1.32	- 12.1	15.6	.80	1.7	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina N	82.00	1.38	1.7	83.88	80.63	83.88	55.75	8,764	1.15	1.27	- 9.4	15.9	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal N	64.13	- .75	- 1.2	65.25	62.50	66.50	38.50	8,105	3.77	5.05	- 25.3	7.8	1.00	1.6	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton N	26.25	- .50	- 1.9	26.88	26.13	32.38	24.13	1,039	1.50	2.54	- 40.9	28.8	.60	2.3	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co N	23.75	.25	1.1	24.13	23.63	24.13	15.38	122	.39	.94	- 58.5	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee N	48.13	3.13	6.9	49.13	45.13	49.13	28.38	14,444	1.35	1.16	16.4	21.8	1.00	2.1	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper N	78.25	- 1.63	- 2.0	82.50	78.25	82.50	52.75	5,492	1.51	1.78	- 15.2	15.8	1.36	1.7	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms M	18.13	- .25	- 1.4	18.38	17.75	28.00	14.38	3,142	3.02	2.53	19.4	20.1	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. N	48.75	1.88	4.0	49.13	46.50	49.25	37.25	914	1.24	.51	143.1	21.3	.60	1.2	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont N	27.50	- .88	- 3.1	28.38	27.25	34.63	23.25	3,962	1.37	2.67	- 48.7	27.8	.80	2.9	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp N	36.25	1.00	2.8	37.50	34.63	39.00	24.50	2,907	.65	.76	- 14.5	26.5	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc M	32.00	- .75	- 2.3	33.50	32.00	37.75	20.13	3,828	.90	1.48	- 39.2	25.0	.06	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Welbilt Cp M	31.50	.00	.0	32.25	31.50	32.25	18.50	144	.27	1.77	- 84.7	15.5	.00	.0	.....	fiscal	12-86	54.7	37.5	3.2	2.5	.59	.54	201.1	151.4	10.5	8.1	2.03	1.76
Wilson Foods M	12.25	.00	.0	12.38	12.13	12.38	7.25	8,825	12.25	7.97	53.7	11.6	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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NEWSPAPER

Distribution field shifting steadily

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The sushi bar at Suntory restaurant in Chicago.

New Japanese import: Elegant dinnerhouses

By Carolyn Walkup

Lured by the weakness of the U.S. dollar and the glutted restaurant market in their homeland, major Japanese multinational companies are suddenly planting authentic and elegant dinnerhouses in major American cities.

The operators are marketing their restaurants to both Japanese business people living in the United States and to well-heeled Americans who appreciate Japanese cuisine. Their timing coincides with a dramatic increase in the number of Japanese nationals residing here, up 30 percent in the Midwest alone since 1984.

While independent and small-chain Japanese restaurants are common in this country, these newer restaurant ventures are differentiated from them by the vast resources of

*(See **JAPANESE**, page 81)*

Big chains slash payrolls, shut units in rebound bids

Cuts may ease restaurant glut

By Peter Romeo

Frustrated in less painful recovery drives, a sharply rising number of restaurant chains are resorting to wholesale staff cuts and unit disposals in last-ditch attempts to stem earning declines.

"Companies are doing all kinds of things to their balance sheet and calling it restructuring," said Saundra Nelson, chief financial officer of Chi-Chi's, the 200-unit dinnerhouse chain.

Because of the volume of unit disposals called for by the cost-cutting plans, analysts are predicting an easing of the restaurant glut many blame for the industry's current malaise. But the retrenchment strategies could have such side effects as dampening unit-level morale, lowering service standards, and fueling a rise of aggressive new competitors, the observers warned. Nevertheless, the number of players taking a

*(See **CHAINS**, page 16)*

FOR SALE: CHAIN RESTAURANTS

Company	Units
Carl Karcher	27 Carl's Jr.'s
Chi-Chi's	26 Chi-Chi's
Ponderosa	20-25 Ponderosas
	23 Casa Lupitas
Skipper's	13 Skipper's
	3 Zackly's
Vicorp	90 dinnerhouses
	60 Bakers Squares*
Wendy's	150 Wendy's
	35 Sister's

*Involved in refinancing

Source: Company reports. Selected data.

Morrison gets Metz in Custom deal

By Karen Bruno

MOBILE, Ala. — Morrison Inc.'s acquisition of Custom Management brings John Metz, Custom's founder, to the helm of the company's newly expanded contract feeding division.

"I felt that by combining resources a synergism would result, leading to growth opportunites," Metz said. "This deal gives us the resources to be the fourth or fifth largest contract feeder."

"There won't be any spilt blood," said Metz.

"The acquistion will strengthen, but not replace, the management team," said Craig Weichmann of Morgan Keegan & Co.

Analysts have speculated that Morrison, the diversified food-service company, closed the cash deal for between $20 million and $30 million.

Under the terms of the agreement, the $100 million-dollar contract feeder, Custom Management, which Metz has nursed for the past 20 years, will become a wholly owned subsidiary of Morrison.

Metz will be named president and chief executive officer of the new division.

Morrison reported sales of $525 million in fiscal 1986 ended in May. The contract feeding and management division accounted for $158

*(See **MORRISON**, page 81)*

Spillman sidetracks Pantera's offer for Pizza Inn with fresh funding vow

By Ken Frydman

DALLAS — Pantera's all but complete acquisition of the 716-unit Pizza Inn chain, which last month appeared to be a fait accompli, was stalled at the last minute by the reemergence of a leveraged buyout group headed by Pizza Inn's chairman and largest shareholder, Joseph Spillman.

Spillman's Pizza Inn Acquiring Corp. had "received a reconfirmation of the financial commitment for $18 million from Lloyd's Bank PLC of London," according to Dallas-based Dalcor Financial Inc., whose chairman, Dale Dodson, is one of Spillman's partners in the Pizza Inn buyout plan.

The remaining financing, approximately $20 million, would come from "another major financial institution," according to Dalcor. All the financing could be in place by the third week of this month.

Joseph Spillman
Pizza Inn chairman

Spillman's group began its leveraged buyout attempt in mid-1986, but following approval by the Pizza Inn board of directors, the deal fell through in early February, when a major financing source dropped out.

Neither Spillman, Dodson, nor Pizza Inn spokesmen responded to *Nation's Restaurant News* inquiries about the renewed takeover attempt.

Dalcor said it believes that its offer of $12.50 a share—a deal valued at $38 million—is more attractive than Pantera's agreement in principle to pay $3 in cash and 1.4 shares of its common stock for each Pizza Inn share—a proposal that totals $45 million.

Under the agreement with Pantera's Corp., the owner of a St. Louis, Mo.-based 120-

*(See **PANTERA'S**, page 81)*

FOOD WATCH

Easter hatches opportunity

Dinner on Easter Sunday with the family is an American tradition. And for those restaurateurs who stay open on Easter, it is traditionally a day of opportunity as well.

The Manor in West Orange, N.J., features an Easter Sunday buffet that's legendary not only in size but also in scope. It includes beef Wellington, lobster, filet mignon, veal medallions, capon, fish, shrimp, and oysters along with a dozen cold platters and 15 hot chafing dishes filled with everything from paella to sliced veal. Guests can also line up at the carving stations offering prime rib, steamship round, and lamb, or they can finish up at the dessert buffet. The per-person check for adults is $26.95 and $9.95 for children.

At the Ramada Renaissance hotel in San Francisco, the Easter buffet includes charbroiled veal sausages wrapped in bacon, scallop and salmon quenelles with saffron sauce, poached chinook salmon, sesame duck salad with apples, and pork and veal pâté. Adults pay $18.50 and children $9.75.

And in Dallas, Wyatt Cafeterias are advertising a special Easter take-out deal—a ham dinner and trimmings for 12 for $34.95.

—Paul Frumkin

Additional food news on page 10

BEST AVAILABLE COPY

HoJo menu gets update for first time in decade

Smaller portions, healthy items featured

By Alan Liddle

SOUTH WEYMOUTH, Mass. — Deciding it was time to cash in on the trends toward more healthful eating and smaller portions, Howard Johnson restaurants have revamped their menus for the first time in about a decade.

New menus are being used by half of the 150 franchised Howard Johnson restaurants in 32 U.S. states, Puerto Rico, Canada, Panama, and the Bahamas, according to Arthur Barrett, a spokesman for Franchise Associates Inc., the management and marketing company formed by Ho Jo franchisees last year.

While traditional HoJo favorites, such as fried clams and grilled frankfurters on finger rolls, remain, about 25 percent of the menu is new, Barrett said. The chain's per-person checks of about $4.50 will remain unchanged.

Included among the new offerings are the Crabby Melt, a grilled sandwich made with a blend of crab and white fish meat; a chicken stir fry; and taco salad. Also new are the Breakfast in a Glass, a blend of yogurt, honey, and apple sauce, and English muffins topped with peanut butter, bacon strips, granola, and honey.

The new deep-blue laminated menus retain the familiar HoJo Pieman symbol. And each comes with a pocket so that operators can insert flyers touting regional specialties, such as catfish and hush puppies in the South or chili and ribs in the West.

"We're getting a lot of feedback from the franchisees, and they are pleased," Barrett said of the response to the new menus. He added that he expects the new menus to be in place in about 95 percent of the HoJo restaurants after the third printing a year from now.

Six new menus have been devised: two top-priced versions for urban areas, one with salad bar, one without; two midpriced menus for smaller towns; a breakfast menu; and a late-night menu with items ranging from cheese sticks to steaks to sundaes. Barrett said the new menus cost less than $5 each.

A contemporary menu was the first step in HoJo's "new direction," he said, adding that other changes to be made in the near future include new uniforms and restaurant remodeling.

Franchise Associates' vice president of support services, Barbara Leveroni, worked with a group of franchisees for about six months to develop the menu, the company said. A food-training consultant then showed HoJo owners how to prepare the new items during a series of seminars in several states.

NRN Photo

Waitress serves drinks at the recently made over 1280 Beacon Street.

1280 Beacon Street gets makeover

By Ken Frydman

BROOKLINE, Mass. — A complete $100,000 interior renovation has transformed Joseph Raymond's 13-year-old Raymond's 1280, a traditional Continental cuisine restaurant and piano bar here, into 1280 Beacon Street, an updated steak, poultry, and seafood operation now owned by chef Robert Dickinson and his wife, Rosemarie.

The operation's makeover is intended to lure a younger crowd than the one that frequented Raymond's. The restaurant borders a nursing home and is in the heart of Brookline, a suburb of Boston that is populated by many middle-aged homeowners.

"Brookline residents tend to eat at home more than residents of Boston," Robert Dickinson said. "We want to get the dining-out crowd from Boston which appreciates contemporary food and wine."

After spending $465,000 to buy the site from Raymond, the Dickinsons turned the 200-seat restaurant inside out before opening in mid-March.

Along with interior designer Roberta Wahl, they "lightened the heavy atmosphere through a combination of finish materials and bold architectural details," according to Dickinson, whose "sophisticated steak house" features a variety of blackened, grilled, and sautéed meats.

Two walls have been removed and replaced with half-walls to open up the three dining rooms and create a feeling of continuous space. Faux marble enhances the restaurant's interior and entranceway, and indirect lighting softens the casual dining ambience. Even the china pattern, reflecting the columns' marble green, blends with the restaurant's palette of greens, grays, yellows, and reds.

Currently, 1280 Beacon

*(See **1280**, page 81)*

LATE NEWS DIGEST

PepsiCo raises Calny stake

PURCHASE, N.Y. — Forging ahead with a hostile takeover attempt, Taco Bell parent PepsiCo has raised its stake in Calny Inc., a 143-unit Taco Bell franchisee, to 14.6 percent from 9.9 percent. PepsiCo said it has also secured rights to purchase some 20,000 Calny shares from Robert Larive, the licensee's president. Calny has described PepsiCo's $11.50-per-share acquisition bid as being "inadequate."

INS okays hiring change

WASHINGTON — In a victory for restaurateurs, Immigration and Naturalization Service officials have altered proposed employment rules to hold individual outlets rather than chains responsible for hiring illegal aliens. Under the previous guidelines, chains could have been penalized every time a unit hired an illegal alien.

Fla. Bojangles' scrapped

NEW YORK — Horn & Hardart's 245-unit Bojangles' chain is disposing of its 33 units in Orlando, Tampa, and Jacksonville, Fla., "since these markets have incurred the majority of Bojangles' operating losses over the last two years," the company announced this week. The move is the last phase of a retrenchment unveiled by the chicken chain last October.

Perkins tests new line

MEMPHIS, Tenn. — Perkins, the 330-unit coffee-shop chain, is testing a line of cheese-topped, grilled sandwiches as a possible addition to its express lunch menu. The sandwiches, which come with a choice of french fries or salad, include bacon, country club, ham and cheese, Reuben, beef and cheese, tuna, and a patty melt.

6.4

WALL STREET UPDATE

Index slips 6.4

NEW YORK—The *Nation's Restaurant News* Stock Index fell 6.4 points in the week ended April 3 to close at 202.6, as broader market indices set records. Price-change losers edged out the winners, 66 to 65.

(Story, charts on pages 82-83)

Fitoussi joins Stanhope

NEW YORK — Michel Fitoussi has left 24 Fifth Avenue here to become executive chef at the American Stanhope hotel, also in New York. Before joining 24 Fifth, a $1.5 million-a-year Continental restaurant, Fitoussi was a partner and chef at New York's Palace, which closed in 1983.

Compri, Accor team up

PHOENIX, Ariz. — Accor North America, the New York-based subsidiary of Paris-based Accor, the world's fourth-largest lodging chain, has agreed to develop 33 Compri hotels in the United States and Canada. Compri is Metropolitan Life Insurance Co.'s fledgling chain of midpriced hotels. Each inn features a Compri Club offering cooked-to-order breakfasts and a selection of deli sandwiches at night.

Fog City Diner unionizes

SAN FRANCISCO — In a highly visible test of union strength, employees of the well-known Fog City Diner here voted 47-3 to unionize. Management challenged the vote, declaring that it would recognize only the results of elections conducted by the National Labor Relations Board.

INSIDE THIS ISSUE

Drastic efforts are needed if the food-service industry is to overcome its image of providing only menial and dead-end jobs. In fact, the business offers a huge number of challenging careers. *Page 9.*

Buffets are back. And the Sheraton Steamboat Resort & Conference Center in Steamboat Springs, Colo., has one to prove it. Counts have boomed from 72 per night to 170. And three out of 10 patrons walk in off the street. *Page 10.*

Life after redfish? Louisiana restaurateurs certainly hope so, because redfish is nearly extinct. But the state's trade association has rallied behind local efforts to use and promote a number of other regional species. *Page 15.*

Brick Oven Beanery is not beans and chili. Although franchisee Michael Platt knew it, his customers apparently did not. The concept's name, it seems, did not travel well from New England to Minnesota. Nevertheless, he's planning expansion. *Page 59.*

Lobster ravioli has been spotted at Robert Kincaid's Fresh Cream restaurant in Monterey, Calif. They are stuffed with large, easily identifiable and tasty pieces of lobster. At $7 for three, they aren't cheap. But they are as advertised. *Page 60.*

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FINANCIAL NEWS

In volatile week, *NRN* index tumbles 6.4 points to close at 202.6

By Don Jeffrey

NEW YORK — During a week in which broader stock-market gauges surged and set new records, the *Nation's Restaurant News* Index of 82 stocks tumbled 6.4 points and closed April 3 at 202.6.

The Dow Jones Industrial Average of 30 blue-chip issues established two new records on April 3, soaring 69.89 points and closing at 2390.34. The index rose 54.54 points in the week because, according to analysts, investors believed that the dollar was stabilizing and interest rates would not rise significantly.

On *NRN*'s list of 157 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 65 rose in price, 66 fell, and 26 were unchanged.

Issues whose volumes topped 12-week trade norms were outnumbered by less active stocks, 110 to 47.

Taco Villa was the leading volume surger among restaurant chains. A total of 8,800 shares were traded, 150 percent above average, while the price fell 25 cents to $2.50, a 52-week low. The company disclosed that it was not in compliance with covenants of a loan agreement and that it was considering the sale of some assets to repay debt.

Orange Julius was a leading price and volume gainer, rising 38 cents, to $3.25, on volume of 35,000 shares, nearly 90 percent above its norm. The company said it would sell its American and Canadian subsidiaries to a group that includes members of the parent company's management.

International Dairy Queen's volume topped 96,000 shares, more than double the average, as the price rose $1.75, to $32.25. The company reported that first quarter net profit rose 39 percent, to $1.7 million.

Horn & Hardart, which announced the disposition of 33 unprofitable Bojangles' stores in Florida, rose $1, to $14.50, on volume of 433,100 shares, 14.2 percent below normal.

Five companies reached 52-week price highs: Holiday Corp., up $4, to $83.75; Chili's, 63 cents, to $35.63; Piccadilly Cafeterias, 50 cents, to $25.75; Sonesta, 50 cents, to $22, and Nathan's, 38 cents, to $8.25.

One company besides Taco Villa fell to a yearly price low: Sandwich Chef, down 13 cents, to $5.50.

VOLUME TREND LEADERS

Manitowoc	M	200.0	Intl Dairy Queen a	M	112.8
Taco Villa	M	150.0	Shoney's South	M	103.4
Fuddruckers Inc	M	122.0	Twistee Treat	M	101.5
Chefs Intl	O	119.6	Taco Viva	M	89.5
Luby's Cafe	N	119.1	Orange Julius	M	89.5

TOP PERCENTAGE PRICE GAINERS

Chefs Intl	O	50.0	Old Spag Wrehse	M	10.0
Consul Rest	M	18.2	Skippers	M	8.1
TGI Friday's	N	13.7	McFaddin Ven	A	7.7
Orange Julius	M	13.0	Litton Ind	N	7.7
RAX Restaurants	M	12.5	Horn & Hardart	A	7.4

TOP PERCENTAGE PRICE LOSERS

Max & Erma's	O	- 14.3	Shoney's South	M	- 7.8
Capt Crab	M	- 12.5	Wstn Steer	M	- 7.7
Kapok Cp	A	- 9.1	Taco Viva	M	- 6.7
Taco Villa	M	- 9.1	Lifestyle Rest	A	- 5.9
So Hospitality	M	- 8.7	Morgan's Food	A	- 5.9

All figures represent weekly percentage change

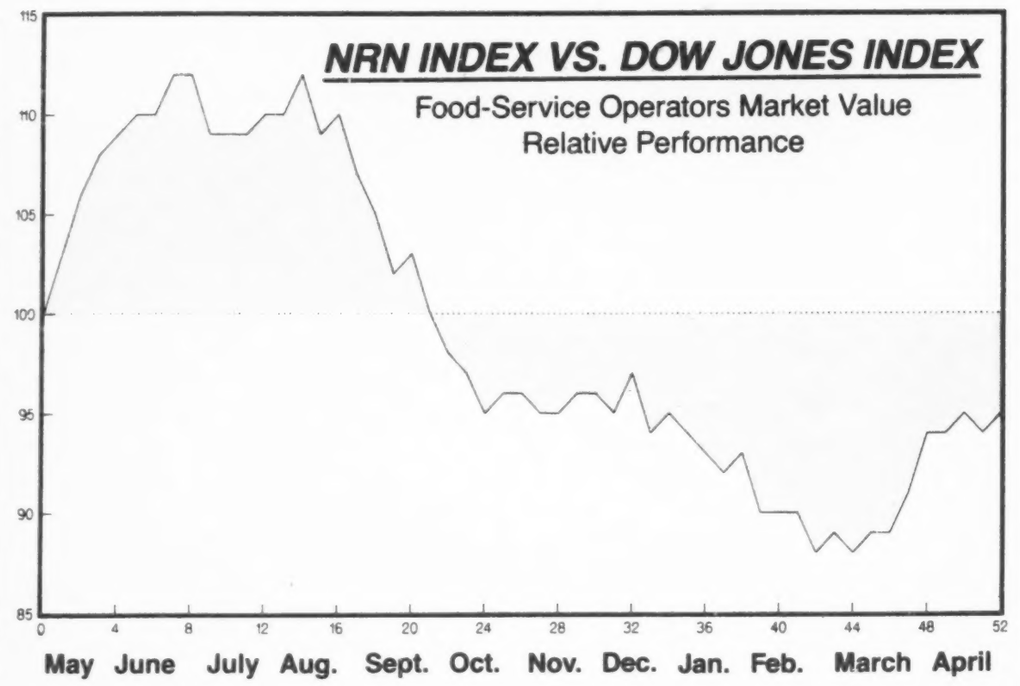
Restaurants - NRN Stock Index Issues

Stock Market — Price: 4-03-87 Close; Weekly Change: Amt., Pct.; Weekly Range: High, Low; 52-Week Range: High, Low. Volume: Weekly Shares Traded: Total, % Out; 12-Week Avg. Vol. As % Out; Volume Trend Change. P/E Ratio. Indicated Divd. Rate: Amt., Yld.

Financial Update — Latest Report: New Report, Period, Date Ended. Latest Quarter: Revenue (Latest, Yr. Ago), Net Income (Latest, Yr. Ago), E.P.S. (Latest, Yr. Ago). Year-to-Date: Revenue (Latest, Yr. Ago), Net Income (Latest, Yr. Ago), E.P.S. (Latest, Yr. Ago).

Company and Market	4-03-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	New Report	Period	Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	1.25	.00	.0	1.75	1.25	4.13	1.00	3	.01	.17	- 94.1	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	9.75	.13	1.3	9.88	9.50	9.88	7.75	215	.47	.93	- 49.5	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	26.00	.00	.0	26.00	25.50	27.25	18.00	1,723	.76	1.11	- 31.5	28.0	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	7.75	- .25	- 3.1	8.25	7.75	8.50	4.00	36	.20	5.56	- 96.4	25.8	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.88	.38	1.9	19.88	19.13	24.38	17.75	393	.97	1.65	- 41.2	NA	1.58	7.9	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	12.00	.25	2.1	12.00	11.88	15.63	6.75	1,477	3.12	7.47	- 58.2	50.0	.16	1.3	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.88	- .13	- 12.5	1.00	0.88	1.50	.56	445	.28	1.45	- 80.7	29.2	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.38	.13	50.0	0.50	0.25	.50	.09	3,913	2.02	.92	119.6	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.38	.00	.0	7.38	7.13	11.25	6.50	5,466	2.02	4.02	- 49.8	NE	.00	.0	.....	9 mos.	01-87	72.9	66.0	(10.3)	2.1	(.38)	.08	224.6	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	35.63	.63	1.8	35.63	33.00	35.63	18.75	3,956	7.58	6.22	21.9	34.6	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	13.00	- .50	- 3.7	13.38	12.00	18.13	10.88	5,168	1.38	2.49	- 44.6	28.3	.46	3.5	.....	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods N	22.63	.13	.6	22.88	21.75	23.38	14.13	2,260	1.13	1.93	- 41.5	40.4	.12	.5	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.75	- .13	- 2.6	5.00	4.75	5.00	2.38	170	.52	.62	- 16.1	14.0	.08	1.7	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.63	.25	18.2	1.63	1.38	4.25	1.25	283	.59	1.88	- 68.6	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	17.25	- .75	- 4.2	17.75	16.75	18.00	9.66	726	1.36	2.03	- 33.0	22.7	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.50	.00	.0	3.25	2.50	7.25	2.00	2	.01	.18	- 94.4	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	31.50	- .25	- .8	31.75	30.75	37.38	27.00	2,100	2.90	4.36	- 33.5	18.9	.32	1.0	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	4.75	- .13	- 2.6	5.00	4.50	8.25	3.50	359	.77	1.94	- 60.3	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	6.38	- .38	- 5.6	6.50	6.13	8.38	5.38	998	2.66	3.82	- 30.4	79.7	.00	.0	.....	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest M	2.13	.06	3.0	2.25	2.06	2.63	1.44	1,325	2.21	1.70	30.0	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.31	.00	.0	0.38	0.31	.69	.25	221	.37	.29	27.6	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	37.88	- .25	- .7	38.25	37.13	40.66	28.13	207	.44	.47	- 6.4	54.9	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	2.75	- .13	- 4.3	3.06	2.69	4.88	1.38	4,443	6.57	2.96	122.0	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	5.75	- .25	- 4.2	5.75	5.00	7.75	4.00	76	.23	.21	9.5	15.1	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	32.25	1.75	5.7	33.50	30.00	35.50	21.00	964	1.00	.47	112.8	25.8	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	16.75	- 1.00	- 5.6	17.25	16.00	30.00	15.75	1,226	4.23	4.21	.5	12.5	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	5.88	- .13	- 2.1	6.00	5.75	10.00	5.00	1,340	2.75	1.85	48.6	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	24.13	- 1.25	- 4.9	25.13	23.88	26.38	17.88	3,547	1.67	4.00	- 58.3	18.4	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	2.50	- .25	- 9.1	2.88	2.38	5.88	2.00	188	.77	.64	20.3	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	20.50	- .88	- 4.1	20.63	20.13	21.38	13.63	1,375	1.94	2.65	- 26.8	27.0	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.00	- .06	- 5.9	1.06	0.94	2.19	.69	476	.84	.86	- 2.3	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	31.50	.88	2.9	31.63	29.50	31.88	23.69	1,874	1.03	.47	119.1	24.8	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.80	.53
Marcus Corp M	26.50	.00	.0	26.50	25.50	29.75	20.13	54	.10	.84	- 88.1	16.8	.33	1.2	.....	9 mos.	02-87	31.9	28.9	.8	.8	.14	.15	104.5	97.2	5.6	6.2	1.08	1.20
Marriott Corp N	40.00	1.50	3.9	40.00	36.00	43.75	26.91	12,978	.98	1.56	- 37.2	28.6	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.00	.00	.0	1.13	1.00	2.25	1.00	157	.32	.48	- 33.3	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	2.25	- .38	- 14.3	2.63	2.25	2.63	1.25	63	.35	1.74	- 79.9	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	82.25	.88	1.1	83.00	77.38	83.00	55.38	28,942	2.27	2.05	10.7	22.1	.66	.8	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.75	.13	7.7	1.75	1.50	5.38	1.38	97	.18	.55	- 67.3	NE	.00	.0	.....	fiscal	11-86	14.5	17.8	(19.0)	.4	(3.49)	.06	66.7	65.9	(18.9)	4.3	(3.48)	.84
Morrison Inc M	28.75	.25	.9	28.75	27.75	29.25	21.13	3,028	2.11	1.37	54.0	32.7	.48b	1.7	NEW	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	2.00	- .13	- 5.9	2.13	2.00	2.75	1.13	549	.57	.91	- 37.4	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	.94	.00	.0	1.06	0.94	1.38	.38	358	.75	1.20	- 37.5	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.25	.38	4.8	8.25	8.00	8.25	4.00	346	1.53	1.67	- 8.4	31.7	.07	.8	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.63	.00	.0	18.00	17.50	18.25	13.00	382	.52	.99	- 47.5	22.0	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	4.25	.00	.0	4.25	4.25	5.50	4.25	9	.07	.71	- 90.1	10.1	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.50	.50	10.0	5.50	5.00	6.75	3.25	40	.27	1.66	- 83.7	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	14.13	.00	.0	14.50	13.88	14.63	9.50	246	.60	.79	- 24.1	22.8	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	11.50	- .13	- 1.1	11.88	11.13	13.13	10.63	447	.89	1.18	- 24.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	25.75	.50	2.0	25.75	25.25	25.75	18.75	699	.74	1.30	- 43.1	18.8	.48	1.9	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	12.88	.13	1.0	12.88	12.13	13.00	8.00	717	2.16	3.54	- 39.0	NM	.08	.6	NEW	fiscal	12-86	45.4	46.4	(1.6)	(1.1)	(.50)	(.35)	211.2	194.7	.1	(.6)	.03	(.19)
Po-Folks M	3.88	- .13	- 3.1	4.00	3.88	11.00	3.63	117	.26	.65	- 60.0	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.13	.00	.0	0.19	0.13	2.19	.13	206	.58	1.29	- 55.0	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	6.75	.75	12.5	6.75	5.88	9.75	4.63	770	1.10	1.24	- 11.3	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	10.75	.00	.0	10.88	10.50	12.00	8.13	83	.27	.41	- 34.1	11.9	.30	2.8	.....	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt M	10.50	.00	.0	10.75	10.00	13.41	7.25	381	.91	2.12	- 57.1	22.3	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	0	.00	.22	-100.0	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.06	- .06	- 5.6	1.13	1.06	2.75	.94	112	.18	.53	- 66.0	NE	.00	.0	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant M	4.63	.13	2.8	4.63	4.25	7.63	3.50	395	1.12	.83	34.9	NE	.00	.0	.....	3 mos.	12-86	4.4	4.0	.0	(.2)	.01	(.06)	4.4	4.0	.0	(.2)	.01	(.06)
Rusty Pelican M	7.75	.00	.0	8.00	7.38	11.38	5.00	519	1.84	1.80	2.2	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	40.00	2.00	5.3	40.25	37.75	40.25	16.34	7,427	4.29	5.06	- 15.2	62.5	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	5.50	- .13	- 2.2	5.50	5.50	9.88	5.50	10	.08	.95	- 91.6	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	21.63	1.13	5.5	21.88	19.25	21.88	11.00	862	.99	.85	16.5	37.3	.00	.0	.....	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley M	2.13	.00	.0	2.25	2.00	5.00	1.88	523	1.80	1.75	2.9	NE	.00	.0	.....	fiscal	12-86	16.6	16.9	(1.9)	(4.2)	(.67)	(1.34)	58.8	61.4	(3.5)	(1.6)	(1.21)	(.59)
Shoney's Inc M	32.25	- 1.00	- 3.0	32.38	31.00	33.25	24.00	4,947	1.36	1.49	- 8.7	27.1	.16	.5	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	13.38	- 1.13	- 7.8	13.88	13.38	18.63	12.63	2,133	2.97	1.46	103.4	15.2	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	6.50	- .25	- 3.7	6.50	6.00	8.00	4.25	68	.44	1.24	- 64.5	NM	.00	.0	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	22.25	- .25	- 1.1	22.25	20.75	23.25	13.75	2,983	1.75	2.06	- 15.0	29.3	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	8.38	.63	8.1	8.63	7.63	11.00	7.38	408	1.49	1.18	26.3	NE	.08	1.0	.....	fiscal	12-86	24.0	23.6	(1.6)	(.8)	(.80)	(.30)	78.8	72.3	(1.5)	.9	(.55)	.32
So Hospitality M	2.63	- .25	- 8.7	2.75	2.63	5.63	2.38	641	1.29	1.27	1.6	NE	.00	.0	NEW	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.22	.00	.0	0.25	0.22	.31	.13	21	.01	.16	- 93.8	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.81	.00	.0	0.94	0.81	1.50	.63	116	.26	.28	- 7.1	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.25	- .25	- 2.0	12.75	12.00	13.00	10.00	75	.37	.30	23.3	17.8	.00	.0	NEW	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	.88	NC
Taco Villa M	2.50	- .25	- 9.1	3.25	2.50	4.63	2.50	88	.10	.04	150.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.75	- .13	- 6.7	1.75	1.63	3.50	1.63	356	1.06	.57	89.5	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	10.38	1.25	13.7	10.75	8.75	10.75	6.50	1,696	1.49	1.13	31.9	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	.8	.08	.05
TCBY Enterprises M	27.50	.00	.0	27.75	26.50	39.53	15.00	7,101	4.12	4.86	- 15.2	55.0	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.08	.05	7.8	4.6	1.4	.8	.08	.05
TW Services N	17.00	.13	.7	17.00	16.38	17.63	14.13	8,269	1.70	4.67	- 63.6	63.0	.03	.2	.....	fiscal	12-86	515.9	465.6	(17.1)	25.2	(.35)	.13	1918.1	1457.3	15.7	71.3	.27	.87
Twistee Treat M	2.38	.06	2.7	2.38	2.25	5.06	1.94	9,828	5.46	2.71	101.5	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.50	- .25	- 2.9	8.63	8.38	9.13	5.63	260	.40	1.03	- 61.2	9.9	.34	4.0	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	12.00	- .50	- 4.0	12.25	11.75	23.00	10.25	1,479	1.74	3.30	- 47.3	NE	.00	.0	NEW	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	12.25	.75	6.5	12.63	10.75	17.81	9.25	21,274	2.22	3.02	- 26.5	NE	.24	2.0	.....	fiscal	12-86	271.4	295.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer M	15.00	- 1.25	- 7.7	15.50	14.75	16.25	11.00	192	1.03	1.70	- 39.4	13.8	.20	1.3	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.25	- .13	- 3.7	3.50	3.25	6.50	3.13	318	.79	.98	- 19.4	NE	.00	.0	NEW	fiscal	12-86	28.3	28.7	(.6)	(1.7)	(.14)	(.43)	116.0	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	4-03-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	10.13	.13	1.3	10.13	9.75	93.75	6.25	463	.71	1.66	- 57.2	9.8	.00	.0	.....	fiscal	12-86	41.8	44.1	(7.6)	(35.1)	.90	(26.50)	178.7	228.6	(6.8)	(74.0)	1.03	(68.50)
Club Med ..... N	28.00	.00	.0	28.25	27.50	32.25	21.25	624	.46	.65	- 29.2	21.5	.20	.7	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget ..... N	10.88	- .63	- 5.4	11.25	10.63	16.00	9.13	3,925	1.14	3.00	- 62.0	NM	.00	.0	.....	fiscal	12-86	93.0	90.6	(7.0)	(6.7)	(.21)	(.19)	381.7	385.0	3.4	22.6	.10	.65
Hilton Hotels ..... N	90.13	4.63	5.4	90.13	83.50	91.75	62.75	3,199	1.29	1.65	- 21.8	23.0	1.80	2.0	.....	fiscal	12-86	137.3	184.3	26.1	28.8	1.05	1.16	680.7	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	83.75	4.00	5.0	83.75	78.50	83.75	54.25	25,039	10.69	6.67	60.3	20.2	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns ..... N	13.75	.75	5.8	13.88	12.25	19.75	11.25	1,727	1.26	1.56	- 19.2	32.7	.00	.0	NEW	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	44.38	- .13	- .3	44.38	42.25	46.50	24.50	6,566	2.25	1.71	31.6	39.3	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.38	.50	6.3	8.88	7.63	11.00	6.00	10,036	2.53	3.54	- 28.5	31.0	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	58.63	- 1.75	- 2.9	59.75	57.50	77.00	42.75	1,745	3.07	6.05	- 49.3	NE	.00	.0	.....	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc ..... M	20.25	.25	1.3	21.25	19.50	25.63	16.75	258	.68	.65	4.6	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl ..... M	22.00	.50	2.3	22.00	21.50	22.00	11.00	4	.01	.11	- 90.9	4.0	.20	.9	.....	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.7	(3.3)	5.47	(1.11)
Utd Inns ..... N	33.25	- .13	- .4	33.25	32.88	51.75	32.38	90	.34	.99	- 65.7	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	6.13	- .38	- 5.8	6.50	6.00	23.75	4.75	3,241	3.95	5.00	- 21.0	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.13	- .13	- 2.9	4.75	4.13	10.88	3.38	1,468	4.28	2.30	86.1	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	66.13	2.13	3.3	66.38	61.00	66.38	35.25	24,403	1.87	2.19	- 14.6	29.8	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents ..... A	5.75	- .25	- 4.2	5.88	5.75	6.75	3.50	10	.11	.69	- 84.1	13.4	.00	.0	.....	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills ..... N	52.00	- .38	- .7	52.00	49.50	54.38	34.38	10,508	1.19	1.24	- 4.0	20.3	1.28	2.5	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	66.25	1.38	2.1	66.88	61.75	66.88	45.25	14,725	3.54	3.57	- .8	22.5	2.80	4.2	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	27.38	- .25	- .9	27.63	26.13	29.88	19.16	7,347	.82	.92	- 10.9	19.3	.54	2.0	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2189.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	14.50	1.00	7.4	14.75	12.88	19.25	7.88	4,331	3.01	3.51	- 14.2	NE	.00	.0	.....	fiscal	12-86	126.0	98.5	18.8	.4	1.27	.02	405.0	356.2	(24.3)	(7.2)	(1.83)	(.64)
LDBrinkman Cp ..... M	6.13	- .38	- 5.8	6.38	6.13	8.88	4.88	567	.94	2.77	- 66.1	21.1	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.6	2.5	.43	.35
Ogden Corp ..... N	67.38	3.13	4.9	67.88	61.88	71.50	28.38	7,527	3.91	3.77	3.7	11.0	2.00	3.0	.....	fiscal	12-86	183.8	260.3	436.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	3.25	.38	13.0	3.50	2.88	8.25	2.75	350	1.99	1.05	89.5	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	34.13	1.00	3.0	34.50	32.13	37.00	24.50	44,676	1.72	1.93	- 10.9	19.5	.64	1.9	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	41.25	- 2.25	- 5.2	42.50	40.25	46.13	32.44	20,014	2.32	1.69	37.3	17.3	1.00	2.4	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	58.00	.50	.9	58.00	54.50	65.63	38.38	35,301	1.41	1.74	- 19.0	15.1	1.60	2.8	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp ..... N	51.50	1.25	2.5	51.88	48.13	60.50	44.00	15,762	3.26	3.84	- 15.1	13.0	1.12	2.2	.....	fiscal	12-86	2120.4	2898.4	23.5	43.5	.43	.86	8619.7	12377.4	200.4	212.5	3.96	4.41
Vie de France ..... M	4.88	- .13	- 2.5	5.25	4.88	7.13	4.75	432	.41	.82	- 50.0	20.3	.23	4.7	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	51.25	.75	1.5	51.25	49.13	51.88	37.00	1,926	.95	.87	9.2	18.8	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking ..... N	31.00	- .13	- .4	31.13	30.88	35.00	24.63	2,759	2.62	5.65	- 53.6	49.2	1.48	4.8	NEW	fiscal	12-86	203.3	187.8	(1.4)	(7.6)	(.13)	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	28.00	1.00	3.7	28.00	26.38	29.75	22.00	494	.53	1.11	- 52.3	15.6	.64	2.3	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu ..... N	34.00	- .63	- 1.8	34.13	31.38	36.63	22.25	62,207	2.27	1.37	65.7	20.1	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc ..... N	58.50	.25	.4	59.00	55.50	59.88	37.19	8,355	1.13	1.46	- 22.6	19.5	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	7.50	.00	.0	8.75	7.25	8.00	5.50	36	.29	.19	52.6	15.0	.00	.0	.....	fiscal	10-86	14.2	12.8	.3	.1	.24	.10	54.1	50.6	.6	.2	.50	.18
Campbell Soup ..... N	70.00	.25	.4	70.63	67.25	70.75	50.50	6,083	.94	.90	4.4	19.7	1.44	2.1	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.86
Canandaigua B ..... A	25.50	- 1.13	- 4.2	26.38	25.25	38.50	21.75	28	.15	.29	- 48.3	11.5	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef ..... N	13.50	.00	.0	13.50	13.50	13.75	8.88	119	.05	.46	- 89.1	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	21.50	- .13	- .6	21.63	20.25	23.38	14.50	10,429	2.22	2.09	6.2	38.4	.00	.0	.....	fiscal	12-86	325.7	329.9	(31.9)	(3.3)	(.85)	(.21)	1737.9	803.5	43.9	2.0	.56	(.24)
Clorox Co ..... N	63.50	- 1.13	- 1.7	64.75	61.88	65.13	45.00	2,541	.95	1.40	- 32.1	16.8	1.52	2.4	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	46.25	.38	.8	48.50	42.38	49.00	32.88	53,101	1.38	1.33	3.8	19.1	1.12	2.4	NEW	fiscal	12-86	2155.0	1936.9	314.5	189.4	.82	.48	8668.6	7903.9	934.3	722.3	2.42	1.83
Coors, Adolph ..... M	28.00	.38	1.4	28.00	26.25	31.63	23.13	4,583	1.26	2.07	- 39.1	17.0	.50	1.8	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra ..... N	32.00	- .38	- 1.2	32.25	30.75	34.00	23.50	6,849	1.03	1.57	- 34.4	18.1	.50	1.8	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	63.50	1.88	3.0	63.75	58.75	81.50	46.63	11,413	2.56	2.83	- 9.5	17.7	1.40	2.2	NEW	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc ..... N	51.75	1.75	3.5	52.13	47.25	53.50	28.25	23,417	2.40	1.84	30.4	22.5	1.24	2.4	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods ..... N	31.38	- .38	- 1.2	31.88	30.88	33.50	25.13	1,062	.40	.60	- 33.3	20.5	.54	1.7	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Dextocil Cos ..... O	1.06	.00	.0	1.13	1.06	2.06	.88	2,742	.46	.71	- 35.2	NM	.00	.0	.....	fiscal	12-86	62.7	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc ..... N	28.25	.88	3.2	28.50	26.13	31.50	20.75	8,784	3.23	1.74	85.6	17.1	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	43.00	.13	.3	43.25	42.25	45.88	31.00	776	.35	1.01	- 65.3	23.9	1.00	2.3	.....	fiscal	12-86	1887.6	1813.1	2.8	17.1	.13	.79	7852.6	7085.0	39.3	60.1	1.80	2.87
Fort How Pap ..... N	58.00	.38	.7	58.38	53.75	60.50	42.88	7,094	1.03	1.29	- 20.2	26.6	1.08	1.9	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ ..... N	47.88	- .38	- .8	48.00	46.38	50.50	36.75	10,979	.82	.95	- 13.7	20.1	1.12	2.3	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George ..... A	39.63	- .75	- 1.9	40.25	38.63	41.88	28.25	290	.15	.21	- 28.6	22.0	.60	1.5	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood ..... N	30.13	.25	.8	30.25	28.00	31.75	22.50	2,090	1.48	2.04	- 27.5	18.8	1.18	3.9	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	40.50	- .88	- 2.1	41.00	38.75	43.75	22.00	15,232	1.87	2.22	- 15.8	20.4	.40	1.0	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg ..... N	60.50	- 2.00	- 3.2	60.75	58.13	65.50	37.00	10,095	.82	.77	6.5	23.4	1.08	1.8	.....	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc ..... N	60.25	- 2.00	- 3.2	61.00	58.25	65.88	47.13	17,034	1.26	1.35	- 6.7	20.6	1.72	2.9	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	90.50	6.50	7.7	90.88	81.88	92.25	71.75	5,511	2.13	1.76	21.0	49.7	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc ..... M	20.00	.00	.0	20.25	19.75	22.50	16.00	7,207	6.63	2.21	200.0	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	46.63	.63	1.4	46.88	45.50	49.00	38.63	985	.82	1.97	- 58.4	19.0	1.00	2.1	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	16.25	.88	5.7	16.63	14.88	18.63	9.88	582	.85	1.00	- 15.0	NE	.40	2.5	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris ..... N	90.75	3.63	4.2	91.25	82.50	91.25	55.63	53,240	2.22	2.09	6.2	14.6	3.00	3.3	.....	fiscal	12-86	1825.0	1480.6	371.0	101.9	1.57	1.19	20881.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl ..... N	97.25	3.25	3.5	98.38	89.88	98.38	65.88	20,451	1.22	1.14	7.0	21.9	2.70	2.8	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats ..... N	48.88	2.00	4.3	49.25	44.00	50.88	32.06	14,593	1.86	1.38	34.8	16.2	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	38.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	81.25	- .75	- .9	81.50	78.50	83.88	55.75	7,546	.99	1.09	- 9.2	15.7	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	64.13	.00	.0	64.50	61.50	66.50	38.50	7,704	3.58	5.18	- 30.9	7.8	1.00	1.6	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	26.13	- .13	- .5	26.38	25.50	32.38	24.13	1,028	1.48	2.36	- 37.3	28.7	.60	2.3	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co ..... N	23.25	- .50	- 2.1	23.63	23.00	24.13	15.38	179	.58	.89	- 34.8	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee ..... N	47.25	- .88	- 1.8	47.88	32.63	49.13	28.38	11,620	1.09	1.16	- 6.0	21.4	1.00	2.1	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	79.88	1.63	2.1	80.25	73.75	82.50	52.75	5,422	1.49	1.67	- 10.8	16.1	1.36	1.7	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms ..... M	18.50	.38	2.1	18.63	18.13	28.00	14.38	1,395	1.34	2.46	- 45.5	20.6	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	48.50	- .25	- .5	48.88	47.63	49.25	37.25	398	.54	.51	5.9	21.2	.60	1.2	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	28.25	.75	2.7	28.25	26.25	34.63	23.25	3,492	1.21	2.62	- 53.8	28.5	.80	2.8	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	37.00	.75	2.1	37.00	34.75	39.00	24.75	1,774	.40	.70	- 42.9	27.0	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	33.50	1.50	4.7	33.75	31.75	37.75	20.13	5,540	1.30	1.45	- 10.3	26.2	.06	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.28	427.7	294.2	15.5	10.8	.36	.26
Wellsit Cp ..... M	31.00	- .50	- 1.6	32.00	31.00	32.25	18.50	550	1.02	1.80	- 43.3	15.3	.00	.0	.....	fiscal	12-86	54.7	37.5	3.2	2.5	.59	.54	201.1	151.4	10.5	8.1	2.03	1.76
Wilson Foods ..... M	11.63	- .63	- 5.1	11.75	11.25	12.38	7.25	5,591	7.76	8.32	- 6.7	11.0	.00	.0	.....	6 mos.	01-87	329.4	388.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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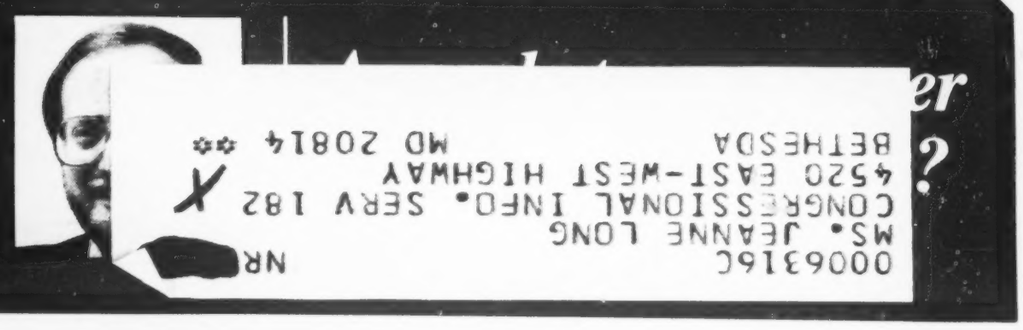
NEWSPAPER

Experts consider wine cooler issues
Focus Cover Story/Page F3

Tax deduction laws bring menu change
Frumkin's Menu Trends/Page 10



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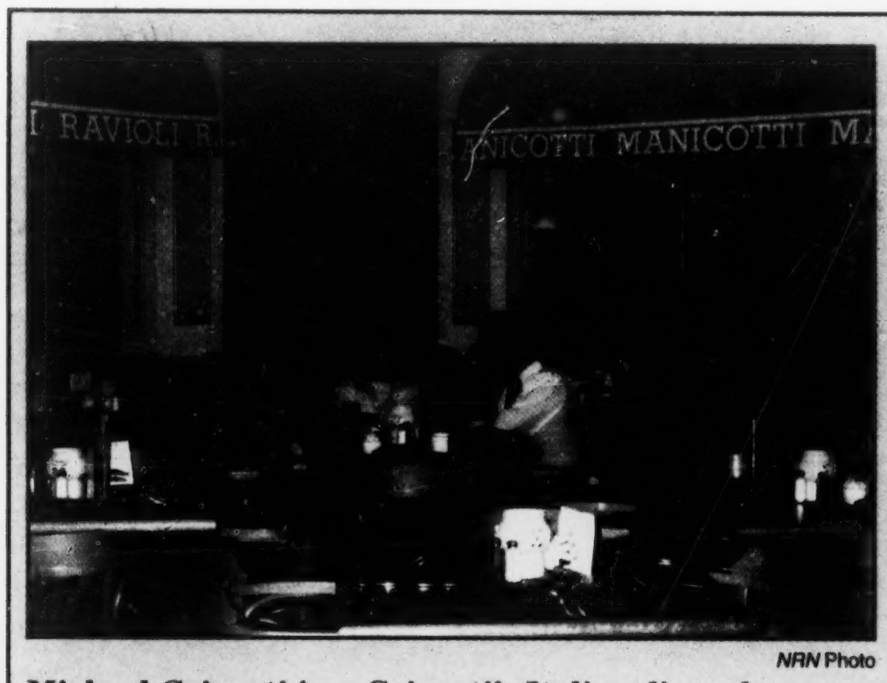


NRN Photo

Michael Grisanti in a Grisanti's Italian dinnerhouse.

Michael Grisanti: Food is first priority

By Paul Frumkin

ROCHESTER, N.Y. — Michael Grisanti was here recently to visit a new Grisanti's Italian dinnerhouse when an attendant at the airport rental car desk linked his name with that of the restaurant. Glancing at his receipt later, Grisanti discovered that she had written "Yum!" across the bottom.

Grisanti had just had his first encounter with local critics.

If a chain is going to compete against every independent Italian restaurant in the country, he observed, "then the quality of the food had better be your first priority."

More than 10 years after opening his first Mamma Grisanti's in Louisville, Ky.—now the chain headquarters—Grisanti, backed by the financial muscle of Imasco USA, is expanding his midpriced Italian concept nationwide.

With five restaurants already operating and another

*(See **GRISANTI**, page 53)*

Mounting labor shortage hits profits, service levels

Minimum wage emerges as major concern

By Don Jeffrey

NEW YORK — An emerging labor crisis is straining profit margins and service levels at a time when soft sales and consumer price resistance are forcing major cost cuts, said restaurant operators at a financial conference here.

Meanwhile, many chains are rolling out new products or rethinking menu mixes to meet what experts believe is an irreversible trend toward more healthful and lighter eating.

And executives agreed that the industry shakeout brought about by overexpansion has not yet peaked, and that further consolidations, acquisitions, and outright failures of concepts and chains may occur.

Operators at the annual Prudential-Bache restaurant conference, held in early April at the Hotel Pierre, said they were particularly concerned about increases in the national minimum wage this year or next.

A Democrat-controlled Congress is likely to press legislation raising the wage from its present $3.35 an hour, a

*(See **EMERGING**, page 56)*

MORE COVERAGE

- **Positions ice over in Fog City Diner labor dispute.** *Page 2*
- **Lobbyist blasts minimum wage plan, urges action.** *Page 3*
- **Chains get some protection from immigration law fines.** *Page 4*

Jeno's founder eyes new pizza crown

By Marilyn Alva

SANFORD, Fla. — Jeno F. Paulucci, the one-time frozen-package pizza king, intends to be the king of the home pizza delivery business by opening operations in other people's restaurants and having them do all the pizza-making work.

Paulucci

Paulucci is so sure of his success with his start-up company, Pizza Kwik, that he predicts he will have some 3,000 stores in operation within five years. Home-delivery kingpin Domino's now has about 3,600 units.

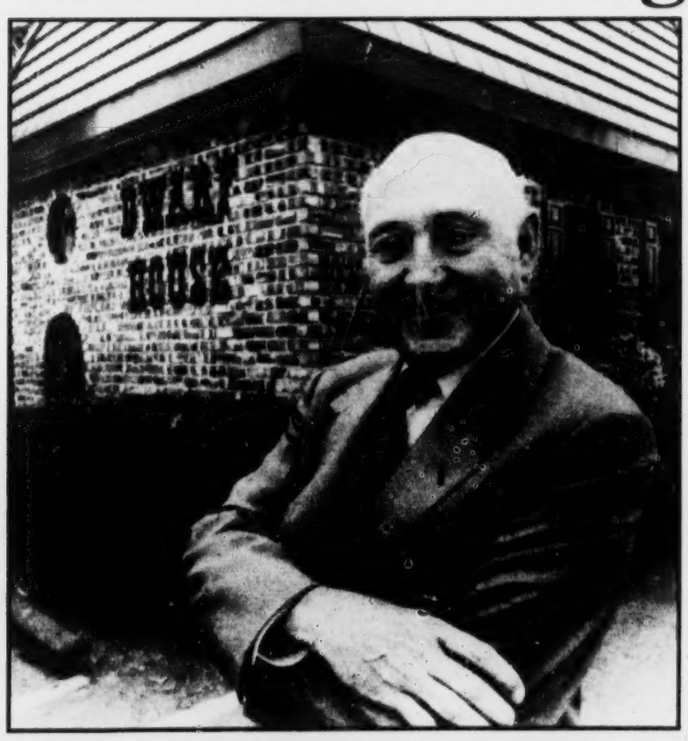
"This will allow independent operators to compete in the pizza business with the giants," said Edwin L. Korkki, president and chief operating officer of Pizza Kwik. "It's a unique concept in the food business."

Korkki said licensing arrangements are being struck with various restaurants that already have pizza as part of their menu. Most are sitdown Italian places, although some are full-fledged pizzerias, he said.

"It's an add-on business, a

*(See **PIZZA**, page 50)*

Chick-fil-A ventures into new niches with freestanding units, coffee shops



C. Truett Cathy in front of his original Dwarf House Restaurant in Hapeville, Ga.

By Peter Romeo

ATLANTA — With its shopping center niche nearly saturated, Chick-fil-A, the chain of 346 fast-food mall outlets, is developing freestanding units and a new coffee-shop concept in a search for alternative growth avenues.

By venturing beyond what had been virtually its sole market for 20 years, the regional chicken chain is competing head-to-head for the first time with conventional outlets of the major restaurant systems.

The new endeavors come at a time when much of Chick-fil-A's sales growth is being fueled by new unit development. Although systemwide sales rose 12 percent last year, to $181 million, average unit sales advanced by only 4 percent, to $540,000. The number of units increased by 8 percent.

In tests last year, the new coffee-shop concept, which is called Chick-fil-A Dwarf House, and the prototypical freestanding unit generated sales two and three times as high, respectively, as the annual average of in-line Chick-

*(See **DWARF HOUSE**, page 53)*

FOOD WATCH

¡Arriba! Fajitas spice sales

After Chili's rolled out chicken and steak fajitas, average checks jumped more than $1, to $6.80, and the appeal of the casual-restaurant chain was broadened. "Fajitas took us from a basket-sandwich concept to platters and table service," chief financial officer Jim Parrish said.

With such results, it's not surprising that so many operators are adding the sizzling Tex-Mex specialty to their menus.

Whataburger, the Texas-based fast-food burger chain, is selling an item called fajita tacos after 4 p.m. at Dallas area units. Jack in the Box has a fajita pita.

In New York, Caliente Cab Co. charges $11.95 for beef fajitas—charcoal-grilled strips of marinated steak served with warm tortillas, guacamole, rice, and beans. Mexican segment leader Taco Bell rolled out a steak fajita soft taco.

The cost of this hot new product is not cheap, however. Taco Bell is shelling out about $5,500 per store for new griddles. Chili's paid $17,000 to $25,000 and also had to enlarge the prep line and add two cooks per restaurant. **—Joe Edwards**

Additional food news on page 10

Positions ice over in Fog City Diner labor dispute

By Alan Liddle

SAN FRANCISCO — With both sides digging in their heels, it appears the labor dispute at the Fog City Diner could drag on for some time.

In a much-publicized election outside the popular stainless-steel-fronted diner, employees voted 47-3 in early April to join Local 2 of the Hotel and Restaurant Employees and Bartenders Union.

Bill Upson, secretary-treasurer of Real Restaurants, which owns the diner, said some employees indicated that "peer pressure" might have contributed to the lopsided vote. As a result, the company will recognize the returns of only a National Labor Relations Board-conducted election, he said.

But the union is opposed to an NLRB election. "We know with grim certainty that an election by the NLRB gives the owners access to an appeals process that can take up to three years," said union spokesman Tim Reagan. He said the owners' pledge not to appeal a union win has not assuaged Local 2's suspicion that a second election would be used to slow down organizing efforts.

Upson said he and Real Restaurants partners Bill Higgins and Cindy Pawlcyn "understand some of their [employees'] concerns." But, he added, some workers "don't understand that you don't build up a business overnight."

While the 100-seat restaurant generated $2.7 million in sales its first year, Upson said, much of that money went to repay debts. Real Restaurants spent close to $750,000 to open Fog City in June 1985. "We [he owners] didn't realize there was this much [employee] concern about health benefits," Upson said. "I won't try to kid anyone, though, by saying we're going to go out tomorrow and add a $250,000 health plan because the diner doesn't have that kind of bottom-line cash flow."

Diner employees now receive Christmas Day off. They get a discount when dining with guests at the restaurant, and they are eligible to take part in an employer-supported pension plan after three years on the job. They do not get paid sick leave or vacation, have no work-related medical or dental benefits, and, the union claims, are paid about $2 an hour less than scale.

Upson said Real Restaurants was mulling health-plan alternatives and will soon offer medical benefits and paid vacations at its two other restaurants: Mustards in the Napa Valley and the Rio Grill in Carmel, Calif.

Asked what was next, one pro-union waiter, replied: "We apply more pressure . . . maybe pickets."

Cash machines on trial in fast-food units, convenience stores

Wendy's, other chains test debit cards

By Karen Bruno

In the traditionally all-cash environment of fast feeders and convenience stores, the question "Cash or debit?" is resounding with greater frequency through the use of a cashless form of payment—the electronic debit card.

Wendy's International, Carl Karcher, and Roy Rogers are among the operators testing electronic banking cards in selected units around the country.

In contrast to the use of credit cards such as those currently in test at an Arby's unit in New Orleans, electronic banking is based on the instantaneous transfer of funds from one account to another. Among the benefits are speed and flexibility.

The electronic debit card can be marketed under various names, depending on the issuer. Fast feeders vary in the way they use the card. They may incorporate it into the serving line, or they could issue scrip, which the customer exchanges for cash.

In any event, customers can now leave their local fast feeder or convenience store with more cash than they arrived with. And some fast feeders are testing concepts whereby a purchase may be made without an exchange of cash.

Wendy's International recently installed ATM machines inside each of four units in Dayton, Ohio, on a trial basis. With this system, a customer debits his account for $10 and then receives a receipt redeemable for that amount in food and change when he places an order.

The terminals will also offer balance inquiries.

"We offer the customer choices at Wendy's, and we want to extend that concept to method of payment," said Hari Notowidigdo, Wendy's vice president of information systems. "However, we don't know if the debit card will be labor- or time-saving yet."

"Our first priority is customer satisfaction," he added. "We will be looking to see whether the customer sees electronic payment as a benefit or not."

In addition, a Wendy's franchisee in Southern California is testing a number of different electronic banking concepts in its 14 units.

Carl Karcher Enterprises will be testing electronic banking cards at 65 Carl's Jr. fast-food outlets in Sacramento and San Diego, Calif., starting in June.

"We hope to increase our traffic by bringing in a new kind of customer," said Robert Altman, Karcher's managing director of management information systems.

At those Carl Jr.'s units customers will be able to pay for food purchases without using scrip. Instead, they will be asked at the register whether the purchase is cash or debit. If they select a debit, they will slide their cards into a special terminal in front of each cash register to access their accounts for the amounts.

The customers will also be able to receive up to $20 in cash with a food purchase. No account balances will be available.

One of the most extensive uses of electronic banking to date is at 7-Eleven convenience stores: Close to 3,500 of the 7,700 company-owned or franchised units are under contract to acquire, or already have acquired, automated teller machines, according to Jim Willett, manager of media relations.

Not only are ATMs ubiquitous, they

*(See **CASH**, page 4)*

LATE NEWS DIGEST

Smoking ban ease mulled

BEVERLY HILLS, Calif. — The city council told local restaurateurs that it would consider relaxing a controversial no-smoking law after a longer period of evaluation. But council members urged operators to turn the ban into an advantage by promoting the city as a haven for nonsmokers. The Beverly Hills Restaurant Association said sales have fallen 30 percent since the ordinance was enacted April 3.

Morton sells to Nicholas

CHICAGO — Arnie Morton, the well-known local restaurateur, has sold his Maple Street Pier seafood place to Nick Nickolas, owner of Nick's Fishmarket restaurant and a similar place in Hawaii. Morton said he pared down his Chicago holdings to concentrate on nationwide development of his steak house concept, Morton's of Chicago.

Scoggin sues Friday's

DALLAS — Daniel R. Scoggin, who was replaced as president of TGI Friday's Inc. last November, has filed suit against the dinnerhouse operator for allegedly breaching his employment contract. Scoggin is seeking $1 million in damages and the nullification of an agreement barring him from competing with Friday's for five years.

Ryan's expands units

GREENVILLE, S.C. — Ryan's, the 70-store steak-and-salad chain that shot to prominence on the strength of its Mega Bar buffet, is expanding the capacity of half its units by 30 percent through the addition of 100 seats in each unit. The first units to be expanded posted weekly sales increases ranging from $4,000 to $7,000, according to president Mark McCall.

WALL STREET UPDATE

5.0

Index up 5.0

NEW YORK — The *Nation's Restaurant News* Stock Index rose 5.0 points in the week ended April 10 and closed at 207.6. Price-change losers beat the winners by about 9 to 4.

(Story, charts on pages 54-55)

Pizza Inn okays Pantera bid

DALLAS — Pizza Inn, the 750-unit pizza chain, has agreed to be acquired for $48 million by Pantera's Corp., a 120-unit rival. Pizza Inn had backed out of a $38 million leveraged buyout by Pizza Inn Acquiring Corp., a management-led group.

BK hikes prices

MIAMI — Burger King has raised menu prices 2.7 percent and expanded a test of prepackaged salads to 2,000 stores, said Charles Olcott, domestic division president. The salads were previously available in 36 units.

S&A shelves remodel plan

DALLAS — S&A Restaurant Corp. is selling 32 Steak and Ale dinnerhouses and halting remodeling of the remaining units of the 185-unit chain after the first 44 renovated stores experienced no rise in sales, said ceo Kyle Craig.

Bob Evans expands menu

COLUMBUS, Ohio — Bob Evans Farms, the 172-unit coffee-shop chain, is continuing to expand its array of nonfried menu items with the rollout of cream of broccoli soup, spaghetti and sausage, and a new peanut-butter pie.

INSIDE THIS ISSUE

Joey Crugnale, of Steve's Ice Cream and Bertucci's brick oven pizza fame, is going to take a daring step in Bean Town, as he plans to remodel his newly acquired Bailey's confection parlor. *Page 18.*

Cinnabon has hired a site selection specialist to help plot franchising strategy in the battle to keep up with the stiff competition from TJ Cinnamons in the cinnamon-roll-only business. *Page 20.*

Harvard University has maintained the Ivy League tradition of employing the "house system" to provide meals for undergraduate students, unlike most universities which serve meals in cafeterias. *Page 23.*

Madeleine Triffon of The London Chop House, the first American woman to be named Master Sommelier, won the honor at an exam given at the National Restaurant Association's Monterey Wine Festival. *Page 37.*

Circus Circus Hotel/Casino of Las Vegas director of food and beverage, Lynne de Paulis, has no problem buying most of his food from local distributors, even if he is spending $13 million dollars a year. *Page 38.*

Enoteca's Malinda Pryde is doing her best to liven up Seattle's nightlife with her combination wine bar, restaurant, wine shop and gathering place for wine lovers to attend classes and seminars. *Page F8.*

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FINANCIAL NEWS

NRN stock index climbs 5.0 points to finish week at 207.6

By Don Jeffrey

NEW YORK — The *Nation's Restaurant News* Index of 82 stocks, continuing a month-long pattern of rises following falls, rose five points in the week ended April 10, closing at 207.6.

The Dow Jones Industrial Index of 30 blue-chip issues, meanwhile, moved in the other direction, falling 51.56 points and closing at 2338.78, after finishing at a record 2405.54 on April 6. Analysts said investors were concerned about the declining dollar, rising interest rates, and growing trade friction with Japan.

On *NRN*'s complete list of 157 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 40 advanced in price, 91 declined, and 26 did not change.

Volume was relatively weak. Just 43 stocks traded at rates above their 12-week norms, while 114 changed hands at rates below average.

Twistee Treat, the Florida-based chain of ice-cream shops, was a leading volume surger and percentage price gainer, rising 44 cents, to $2.81, on volume of nearly 1.9 million shares. The company said it had signed letters of intent with four investor groups to develop 585 units in five states.

Pizza Inn was another active issue, as 429,200 shares were bought and sold, 190 percent above average. The Texas-based chain said it had signed a definitive agreement calling for its acquisition by Pantera's Corp. for about $14.50 a share. Pizza Inn's stock rose $1, to $13.88.

Sea Galley made the lists of top price-gainers and volume-surgers after it reported a 223-percent rise in first-quarter net profit, to $165,000. The stock went up 25 cents, to $2.38, on volume of 105,900 shares, more than double its normal trading level.

Old Fashioned Foods, operator of the Mighty Casey fast-food chain and vending accounts, had one of the lowest volumes of the week. Just 1,000 shares were traded, 90 percent below the norm, as the price went up 75 cents, to $5. The company reported a 2-percent decline in third-quarter net profit, to $131,000.

No issue finished the week at a new yearly price high. Fast Food Operators fell 6 cents, to 25 cents, a new 52-week low.

VOLUME TREND LEADERS

Taco Villa	M	283.3	Rest Assoc B	A	110.6
Twistee Treat	M	203.8	Sea Galley	M	103.4
Shoney's South	M	202.1	Coors, Adolph	M	87.9
Pancho Mex Buffet	M	190.9	Stuff Yer Face	O	87.5
Pizza Inn	A	190.3	Capt Crab	M	86.8

TOP PERCENTAGE PRICE GAINERS

Am Restaurants	M	40.0	Chefs Intl	O	16.7
Primo Inc	O	25.0	Maverick Rest	M	12.5
Capt Crab	M	21.4	Sea Galley	M	11.8
Twistee Treat	M	18.4	Skippers	M	10.4
Old Fashion Fd	M	17.6	Chi-Chi's	M	10.2

TOP PERCENTAGE PRICE LOSERS

Fast Food Oper	O	- 20.0	RAX Restaurants	M	- 9.3
Fuddruckers Inc	M	- 18.2	Horn & Hardart	A	- 8.6
Allegheny Bev	M	- 16.3	LDBrinkman Cp	M	- 8.2
Consul Rest	M	- 15.4	Wendys Intl	N	- 8.2
Orange Julius	M	- 11.5	Angelica	N	- 7.6

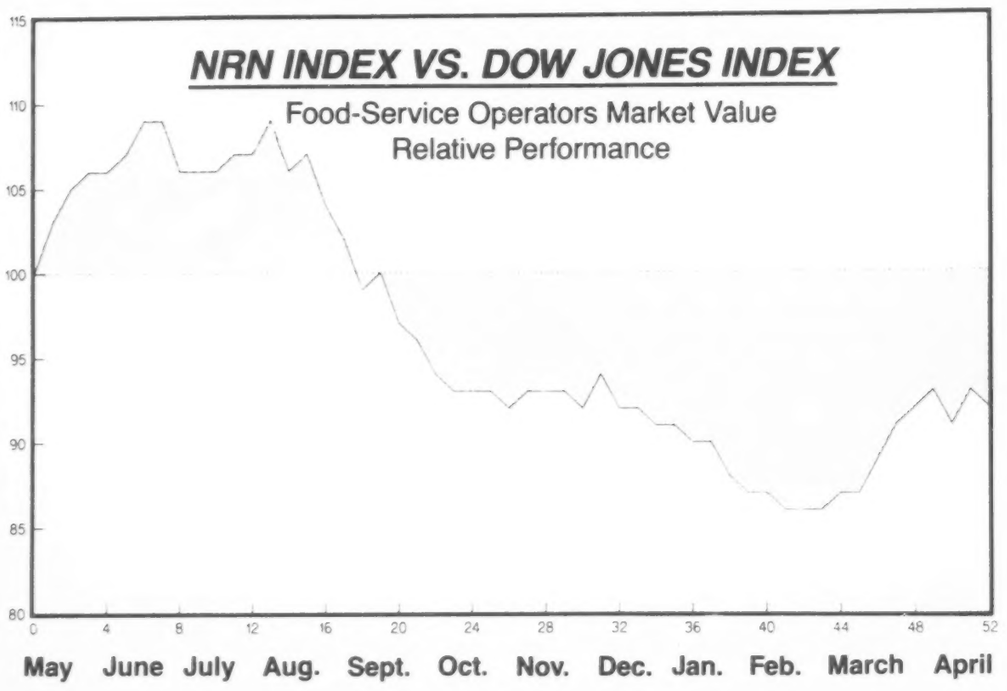
All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	4-10-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.75	.50	40.0	1.75	1.25	4.13	1.00	47	.20	.16	25.0	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	9.50	- .25	- 2.6	9.75	9.50	9.88	7.75	296	.65	.83	- 21.7	NE	.12	1.3	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	26.25	.25	1.0	26.50	26.25	27.25	18.00	994	.44	1.09	- 59.6	28.2	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	8.25	.50	6.5	8.25	7.75	8.50	4.00	725	4.03	5.50	- 26.7	27.5	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.88	.00	.0	19.88	19.50	24.38	17.75	397	.98	1.62	- 39.5	NA	1.58	7.9	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cainy Inc M	12.00	.00	.0	12.13	12.00	15.63	6.75	1,854	3.91	7.64	- 48.8	50.0	.16	1.3	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	1.06	.19	21.4	1.19	0.94	1.50	.56	4,885	3.12	1.67	86.8	35.4	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.44	.06	16.7	0.50	0.31	.50	.09	949	.49	.93	- 47.3	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	8.13	.75	10.2	8.25	7.25	11.25	6.50	20,144	7.43	4.15	79.0	NE	.00	.0	NEW	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	34.88	- .75	- 2.1	35.38	33.50	35.63	18.75	3,851	7.37	6.52	13.0	33.9	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	12.50	- .50	- 3.8	13.00	12.38	18.13	10.88	4,110	1.10	2.44	- 54.9	27.2	.46	3.7	NEW	fiscal	12-86	135.4	159.5	1.5	(5.6)	.04	(.15)	464.4	548.8	17.3	23.4	.46	.62
Collins Foods N	21.50	- 1.13	- 5.0	22.88	21.00	23.38	14.13	5,764	2.88	1.83	57.4	38.4	.12	.6	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.63	- .13	- 2.6	4.88	4.50	5.00	2.50	233	.71	.65	9.2	13.6	.08	1.7	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.38	- .25	- 15.4	1.63	1.38	4.25	1.25	894	1.86	1.90	- 2.1	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	16.50	- .75	- 4.3	17.00	16.00	18.00	9.66	657	1.23	2.03	- 39.4	21.7	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.50	.00	.0	3.25	2.50	7.00	2.00	42	.20	.17	17.6	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	29.50	- 2.00	- 6.3	31.75	29.00	37.38	27.00	2,754	3.80	3.72	2.2	17.7	.32	1.1	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	4.63	- .13	- 2.6	4.75	4.63	8.25	3.50	484	1.04	1.89	- 45.0	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	6.25	- .13	- 2.0	6.38	6.00	8.38	5.38	659	1.76	3.78	- 53.4	NM	.00	.0	NEW	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	2.25	.13	5.9	2.50	2.25	2.63	1.69	806	1.34	1.69	- 20.7	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.25	- .06	- 20.0	0.38	0.25	.69	.25	65	.11	.28	- 60.7	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	36.75	- 1.13	- 3.0	37.63	36.63	40.66	28.13	81	.17	.45	- 82.2	52.5	.22b	.6	NEW	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.25	- .50	- 18.2	2.75	2.13	4.88	1.38	1,740	2.57	2.84	- 9.5	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	5.50	- .25	- 4.3	5.75	5.25	7.75	4.00	43	.13	.21	- 38.1	14.5	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	34.50	2.25	7.0	35.75	32.75	35.50	22.00	692	.71	.49	44.9	24.6	.00	.0	NEW	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	17.00	.25	1.5	17.00	16.00	30.00	15.75	1,557	5.38	4.11	30.9	12.7	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	6.00	.13	2.1	6.38	5.63	10.00	5.00	1,781	3.66	1.96	86.7	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	22.38	- 1.75	- 7.3	24.00	22.13	26.38	17.88	7,521	3.53	3.65	- 3.3	17.1	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.80	.58
Kapok Cp A	2.75	.25	10.0	2.88	2.63	5.88	2.00	187	.76	.60	26.7	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	20.13	- .38	- 1.8	20.50	19.13	21.38	13.63	1,691	2.38	2.74	- 13.1	26.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.00	.00	.0	1.19	0.88	2.19	.69	382	.67	.81	- 17.3	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.25	- 1.25	- 4.0	31.75	29.25	31.88	24.09	831	.46	.47	- 2.1	23.8	.44	1.5	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.80	.53
Marcus Corp M	26.50	.00	.0	27.00	26.13	29.75	20.13	557	1.08	.90	20.0	16.8	.33	1.2	.....	9 mos.	02-87	31.9	28.9	.8	.8	.14	.15	104.5	97.2	5.6	6.2	1.08	1.20
Marriott Corp N	39.25	- .75	- 1.9	40.50	38.63	43.75	27.38	10,910	.83	1.46	- 43.2	28.0	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.13	.13	12.5	1.13	1.00	2.13	1.00	58	.10	.41	- 75.6	NE	.00	.0	NEW	fiscal	01-87	3.7	3.3	(2.5)	(.1)	(.50)	(.01)	14.8	13.2	(2.5)	(.1)	(.50)	(.02)
Max & Erma's O	2.25	.00	.0	2.50	2.25	2.63	1.25	146	.81	1.79	- 54.7	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	78.63	- 3.63	- 4.4	83.75	78.00	83.75	55.38	25,081	1.97	2.06	- 4.4	21.1	.66	.8	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.63	- .13	- 7.1	1.75	1.63	5.38	1.38	54	.10	.51	- 80.4	NE	.00	.0	.....	fiscal	11-86	14.5	17.8	(19.0)	.4	(3.49)	.06	66.7	65.9	(18.9)	4.3	(3.48)	.84
Morrison Inc M	28.75	.00	.0	28.88	28.50	29.25	21.13	2,083	1.45	1.38	5.1	32.7	.48b	1.7	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	2.00	.00	.0	2.13	1.88	2.75	1.25	393	.41	.88	- 53.4	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	.94	.00	.0	1.06	0.94	1.38	.38	169	.35	1.13	- 69.0	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.25	.00	.0	8.25	8.00	8.25	4.00	76	.34	1.57	- 78.3	31.7	.07	.8	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.75	.13	.7	18.00	17.25	18.25	13.00	112	.15	.95	- 84.2	22.2	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.85	.56
Old Fashion Fd M	5.00	.75	17.6	5.00	4.25	5.50	4.25	10	.07	.71	- 90.1	11.9	.00	.0	NEW	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	5.50	.00	.0	5.50	5.25	6.75	3.25	88	.59	.91	- 35.2	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	14.25	.13	.9	15.25	13.63	15.25	9.50	916	2.24	.77	190.9	23.0	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	11.50	.00	.0	11.63	11.13	13.13	10.63	509	1.01	1.17	- 13.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	25.00	- .75	- 2.9	25.25	25.00	25.75	18.75	540	.57	1.07	- 46.7	18.2	.48	1.9	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	13.88	1.00	7.8	14.50	12.50	14.50	8.00	4,292	12.92	4.45	190.3	NM	.08	.6	.....	fiscal	12-86	45.4	46.4	(1.6)	(1.1)	(.50)	(.35)	211.2	194.7	.1	(.6)	.03	(.19)
Po-Folks M	4.13	.25	6.5	4.13	3.88	11.00	3.63	336	.76	.67	13.4	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.16	.03	25.0	0.19	0.13	2.19	.13	410	1.16	1.33	- 12.8	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	6.13	- .63	- 9.3	6.50	5.88	9.75	4.63	956	1.37	1.24	10.5	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	10.63	- .13	- 1.2	11.13	10.00	12.00	8.13	307	.99	.47	110.6	11.8	.30	2.8	.....	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt M	10.00	- .50	- 4.8	10.50	9.75	13.41	7.25	95	.23	2.08	- 88.9	21.3	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	0	.00	.22	-100.0	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.06	.00	.0	1.13	1.06	2.75	.94	202	.33	.52	- 36.5	NE	.00	.0	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.05)
Rudy's Restaurant M	4.75	.13	2.7	4.75	4.38	7.63	3.50	267	.76	.82	- 7.3	NE	.00	.0	.....	3 mos.	12-86	4.4	4.0	.0	(.2)	.01	(.08)	4.4	4.0	.0	(.2)	.01	(.08)
Rusty Pelican M	8.13	.38	4.8	8.50	8.00	11.38	5.00	555	1.96	1.88	4.3	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	38.50	- 1.50	- 3.8	40.00	38.25	40.25	18.19	5,948	3.44	5.08	- 32.3	60.2	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.84	.35
Sandwich Chef M	5.50	.00	.0	5.50	5.50	9.88	5.50	7	.06	.69	- 91.3	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.00)	.23
Sbarro Inc A	21.00	- .63	- 2.9	21.63	20.50	21.88	11.00	835	.96	.87	10.3	36.2	.00	.0	.....	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley M	2.38	.25	11.8	2.50	2.25	5.00	1.88	1,059	3.64	1.79	103.4	NE	.00	.0	.....	fiscal	12-86	16.6	16.9	(1.9)	(4.2)	(.67)	(1.34)	58.8	61.4	(3.5)	(1.8)	(1.21)	(.59)
Shoney's Inc M	31.25	- 1.00	- 3.1	32.38	31.00	33.25	24.00	4,126	1.14	1.41	- 19.1	26.3	.16	.5	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	13.13	- .25	- 1.9	13.38	13.00	18.63	12.63	4,097	5.71	1.89	202.1	14.9	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	7.00	.50	7.7	7.00	6.25	8.00	4.25	98	.63	1.27	- 50.4	NM	.00	.0	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	21.00	- 1.25	- 5.6	22.00	21.00	23.25	13.75	1,721	1.01	1.87	- 46.0	27.6	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	9.25	.88	10.4	9.63	8.75	11.00	7.38	421	1.54	1.16	32.8	NE	.08	.9	NEW	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.63	.00	.0	2.75	2.63	5.63	2.38	490	.98	1.17	- 16.2	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.22	.00	.0	0.25	0.22	.31	.13	456	.30	.16	87.5	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.81	.00	.0	1.00	0.81	1.50	.63	92	.21	.29	- 27.6	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.75	.50	4.1	12.75	12.25	13.00	10.00	57	.28	.29	- 3.4	18.5	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	.69	NC
Taco Villa M	2.50	.00	.0	3.00	2.50	4.63	2.50	196	.23	.08	283.3	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	58.5	(.9)	NC	(.11)	NC
Taco Viva M	1.63	- .13	- 7.1	1.63	1.50	3.50	1.50	160	.48	.58	- 17.2	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	10.00	- .38	- 3.6	10.63	9.75	10.75	6.50	1,060	.93	1.14	- 18.4	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	26.00	- 1.50	- 5.5	27.25	26.00	39.53	15.00	5,927	3.44	4.62	- 25.5	52.0	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.08	.05	7.8	4.6	1.4	.8	.08	.05
TW Services N	16.88	- .13	- .7	17.38	16.75	17.63	14.13	11,539	2.38	4.51	- 47.2	62.5	.03	.2	.....	fiscal	12-86	515.9	465.6	(17.1)	25.2	(.35)	.13	1918.1	1457.3	15.7	71.3	.27	.87
Twistee Treat M	2.81	.44	18.4	2.88	2.38	5.06	1.94	18,818	10.45	3.44	203.8	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.50	.00	.0	8.75	8.38	9.13	5.63	517	.79	1.05	- 24.8	9.9	.34	4.0	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	11.25	- .75	- 6.3	12.25	11.25	23.00	10.25	2,091	2.45	2.94	- 16.7	NE	.00	.0	.....	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	11.25	- 1.00	- 8.2	12.25	10.88	17.81	9.25	18,346	1.91	2.97	- 35.7	NE	.24	2.1	NEW	fiscal	12-86	168.0	295.4	1.9	18.6	.02	.20	1036.5	1125.6	(4.9)	76.2	(.05)	.82
Wstn Steer M	15.00	.00	.0	16.00	15.00	16.25	11.00	396	2.13	1.74	22.4	13.8	.20	1.3	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.38	.13	3.8	3.38	3.13	6.25	3.13	229	.57	.97	- 41.2	NE	.00	.0	.....	fiscal	12-86	28.3	28.7	(.6)	(1.7)	(.14)	(.43)	116.0	112.2	(2.2)	(3.6)	(.54)	(.90)

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	4-10-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	10.13	.00	.0	10.25	9.88	93.75	6.25	942	1.44	1.64	- 12.2	NE	.00	.0	NEW	fiscal	12-86	41.8	44.1	(7.6)	(35.1)	(2.00)	(26.50)	178.7	228.6	(6.8)	(74.0)	(1.87)	(68.50)
Club Med N	27.38	- .63	- 2.2	28.13	27.25	32.25	21.25	1,161	.85	.65	30.8	21.1	.20	.7	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget N	10.75	- .13	- 1.1	11.25	10.63	16.00	9.13	3,937	1.14	2.62	- 56.5	NM	.00	.0	.....	fiscal	12-86	93.0	90.6	(7.0)	(6.7)	(.21)	(.19)	381.7	385.0	3.4	22.6	.10	.65
Hilton Hotels N	86.25	- 3.88	- 4.3	90.25	85.63	91.75	62.75	1,605	.65	1.52	- 57.2	22.0	1.80	2.1	.....	fiscal	12-86	137.3	184.3	26.1	28.8	1.05	1.16	680.7	712.4	97.8	100.2	3.92	4.03
Holiday Cp N	82.00	- 1.75	- 2.1	83.88	81.25	83.88	54.25	12,352	5.28	6.83	- 22.7	19.8	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns N	13.63	- .13	- .9	14.00	13.25	19.75	11.25	1,068	.78	1.46	- 46.6	32.4	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns N	41.75	- 2.63	- 5.9	45.50	41.25	46.50	24.50	8,798	3.01	1.87	61.0	36.9	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc N	8.13	- .25	- 3.0	8.38	7.88	11.00	6.00	7,851	1.98	3.53	- 43.9	30.1	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A A	57.50	- 1.13	- 1.9	59.00	56.75	77.00	42.75	1,244	2.19	5.64	- 61.2	NE	.00	.0	.....	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc M	20.00	- .25	- 1.2	20.25	19.25	25.63	16.75	154	.41	.65	- 36.9	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl M	21.50	- .50	- 2.3	21.50	18.50	22.00	11.00	13	.04	.11	- 63.6	3.9	.20	.9	.....	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.7	(3.3)	5.47	(1.11)
Utd Inns N	33.25	.00	.0	33.75	33.00	51.75	32.38	220	.83	.91	- 8.8	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev M	5.13	- 1.00	- 16.3	5.88	4.88	23.75	4.75	3,299	4.02	5.11	- 21.3	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl M	4.38	.25	6.1	4.38	4.00	10.88	3.38	480	1.40	2.33	- 39.9	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co N	64.25	- 1.88	- 2.8	68.25	63.63	68.25	36.00	23,622	1.81	2.12	- 14.6	28.9	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents A	5.38	- .38	- 6.5	5.63	5.38	6.75	3.50	18	.19	.68	- 72.1	12.5	.00	.0	.....	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills N	48.63	- 3.38	- 6.5	52.75	48.38	54.38	34.38	13,237	1.50	1.24	21.0	19.0	1.28	2.6	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R N	65.00	- 1.25	- 1.9	68.00	64.38	68.00	45.25	13,504	3.25	3.61	- 10.0	22.1	2.80	4.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	26.75	- .63	- 2.3	28.75	26.50	29.88	20.56	7,057	.79	.87	- 9.2	18.8	.54	2.0	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2189.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart A	13.25	- 1.25	- 8.6	14.50	13.13	19.25	7.88	4,155	2.89	3.51	- 17.7	NE	.00	.0	.....	fiscal	12-86	126.0	98.5	18.8	.4	1.27	.02	405.0	356.2	(24.3)	(7.2)	(1.83)	(.64)
LDBrinkman Cp M	5.63	- .50	- 8.2	6.13	5.25	8.88	4.88	1,489	2.48	2.68	- 7.5	19.4	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp N	65.50	- 1.88	- 2.8	68.50	65.25	71.50	28.38	3,001	1.56	3.46	- 54.9	10.7	2.00	3.1	.....	fiscal	12-86	183.8	280.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	2.88	- .38	- 11.5	3.25	2.88	8.25	2.75	159	.91	1.08	- 15.7	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	32.88	- 1.25	- 3.7	36.00	32.50	37.00	24.50	44,227	1.70	1.81	- 6.1	18.8	.64	1.9	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co N	40.50	- .75	- 1.8	42.38	40.13	46.13	32.44	11,048	1.28	1.68	- 23.8	17.0	1.00	2.5	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco N	55.75	- 2.25	- 3.9	59.13	55.38	65.63	40.25	27,915	1.11	1.65	- 32.7	14.6	1.60	2.9	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp N	50.00	- 1.50	- 2.9	52.00	49.88	60.50	44.00	7,342	1.52	3.64	- 58.2	12.6	1.12	2.2	NEW	fiscal	12-86	1987.6	2898.4	23.5	43.5	.43	.86	8186.9	12377.4	200.4	212.5	3.96	4.41
Vie de France M	5.00	.13	2.6	5.00	4.88	7.00	4.75	1,503	1.41	.89	58.4	20.8	.23	4.6	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	50.50	- .75	- 1.5	51.25	49.63	51.88	37.00	1,348	.67	.88	- 23.9	18.6	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking N	31.00	.00	.0	31.25	31.00	35.00	24.63	1,825	1.73	5.64	- 69.3	49.2	1.48	4.8	.....	fiscal	12-86	203.3	187.8	(1.4)	(7.6)	(.13)	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica N	25.88	- 2.13	- 7.6	29.38	25.75	29.75	22.00	1,676	1.80	1.16	55.2	14.5	.64	2.5	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu N	33.00	- 1.00	- 2.9	35.13	32.75	36.63	22.63	34,793	1.27	1.34	- 5.2	19.5	.48	1.5	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc N	58.13	- .38	- .6	60.00	57.75	60.00	38.34	6,435	.87	1.38	- 37.0	19.4	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds M	7.25	- .25	- 3.3	7.25	7.25	8.00	5.50	2	.02	.17	- 88.2	10.5	.00	.0	NEW	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup N	70.38	.38	.5	70.63	69.50	70.75	50.50	3,642	.56	.88	- 36.4	19.8	1.44	2.0	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B A	24.63	- .88	- 3.4	25.38	24.63	38.50	21.75	21	.11	.27	- 59.3	11.1	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef N	13.63	.13	.9	13.63	13.50	13.75	8.88	43	.02	.44	- 95.5	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	21.00	- .50	- 2.3	21.75	20.50	23.38	14.50	5,654	1.20	2.01	- 40.3	37.5	.00	.0	.....	fiscal	12-86	325.7	329.9	(31.9)	(3.3)	(.85)	(.21)	1737.9	803.5	43.9	2.0	.56	(.24)
Clorox Co N	62.25	- 1.25	- 2.0	64.25	61.00	65.13	45.00	2,711	1.02	1.27	- 19.7	16.5	1.52	2.4	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co N	46.00	- .25	- .5	47.00	45.13	49.00	32.88	42,290	1.10	1.28	- 14.1	19.0	1.12	2.4	.....	fiscal	12-86	2155.0	1936.9	314.5	189.4	.82	.48	8668.6	7903.9	934.3	722.3	2.42	1.83
Coors, Adolph M	29.00	1.00	3.6	29.63	27.50	31.63	23.13	15,759	4.34	2.31	87.9	17.6	.50	1.7	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra N	30.38	- 1.63	- 5.1	32.00	30.13	34.00	23.63	6,778	1.02	1.42	- 28.2	17.2	.58	1.9	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass N	64.00	.50	.8	66.75	63.50	80.75	46.63	9,801	2.20	2.75	- 20.0	17.9	1.40	2.2	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc N	51.88	.13	.2	54.75	51.75	54.75	28.25	16,847	1.73	1.82	- 4.9	22.6	1.24	2.4	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods N	30.13	- 1.25	- 4.0	31.63	30.00	33.50	25.13	933	.35	.58	- 39.7	19.7	.54	1.8	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Dosiocil Cos O	1.00	- .06	- 5.9	1.06	1.00	2.06	.88	3,262	.54	.70	- 22.9	100.0	.00	.0	.....	fiscal	12-86	62.7	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc N	27.38	- .88	- 3.1	28.13	27.25	31.50	20.75	3,779	1.39	1.78	- 21.9	16.6	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	43.13	.13	.3	44.25	42.88	45.88	31.00	1,481	.67	.95	- 29.5	24.0	1.00	2.3	.....	fiscal	12-86	1887.6	1813.1	2.8	17.1	.13	.79	7652.6	7095.0	39.3	60.1	1.80	2.87
Fort How Pap N	54.75	- 3.25	- 5.6	59.00	54.75	60.50	42.88	5,371	.78	1.23	- 36.6	25.1	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ N	46.13	- 1.75	- 3.7	48.25	45.63	50.50	38.25	11,155	.84	.94	- 10.6	19.4	1.12	2.4	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George A	37.38	- 2.25	- 5.7	39.75	37.38	41.88	29.00	282	.15	.21	- 28.6	20.8	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood N	29.50	- .63	- 2.1	30.13	29.00	31.75	22.50	1,959	1.38	2.03	- 32.0	18.4	1.18	4.0	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	42.00	1.50	3.7	43.38	40.25	43.75	22.00	14,104	1.73	2.17	- 20.3	21.1	.40	1.0	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg N	58.25	- 2.25	- 3.7	61.25	57.25	65.50	41.00	10,830	.88	.78	12.8	22.6	1.08	1.9	.....	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2530.1	318.9	281.1	2.58	2.28
Kraft Inc N	57.75	- 2.50	- 4.1	60.38	57.50	65.88	47.13	15,823	1.17	1.30	- 10.0	19.7	1.72	3.0	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind N	89.63	- .88	- 1.0	91.13	88.63	92.25	71.75	4,043	1.56	1.89	- 7.7	49.2	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc M	20.00	.00	.0	20.25	20.00	22.50	16.00	864	.79	2.20	- 64.1	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick M	46.75	.13	.3	47.38	46.50	49.00	38.63	1,353	1.12	1.98	- 43.4	19.0	1.00	2.1	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	15.50	- .75	- 4.6	16.75	15.50	18.63	9.88	754	1.10	.97	13.4	NE	.40	2.6	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris N	89.00	- 1.75	- 1.9	92.25	86.75	92.25	59.75	58,570	2.45	2.06	18.9	14.4	3.00	3.4	.....	fiscal	12-86	1825.0	1480.6	371.0	101.9	1.57	1.19	20681.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl N	92.75	- 4.50	- 4.6	97.13	91.75	98.38	65.88	19,804	1.18	1.12	5.4	20.9	2.70	2.9	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats N	45.75	- 3.13	- 6.4	49.25	45.38	50.88	32.63	11,034	1.41	1.40	.7	15.2	.80	1.7	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina N	81.25	.00	.0	83.63	80.50	83.88	60.00	11,913	1.56	1.10	41.8	15.7	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal N	65.88	1.75	2.7	66.25	62.50	66.50	38.50	11,504	5.34	4.98	7.2	8.1	1.00	1.5	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton N	26.25	.13	.5	26.88	26.25	32.38	24.13	793	1.14	2.26	- 49.6	28.8	.60	2.3	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co N	23.13	- .13	- .5	23.38	23.00	24.13	15.38	176	.57	.81	- 29.6	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee N	45.75	- 1.50	- 3.2	48.50	39.00	49.13	28.50	11,906	1.12	1.14	- 1.8	20.7	1.00	2.2	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper N	74.75	- 5.13	- 6.4	80.38	73.75	82.50	52.75	7,040	1.93	1.66	16.3	15.1	1.36	1.8	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms M	18.38	- .13	- .7	18.63	18.38	28.00	14.38	1,261	1.21	2.41	- 49.8	20.4	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. N	48.00	- .50	- 1.0	49.50	47.00	49.50	37.25	261	.35	.51	- 31.4	21.0	.60	1.3	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont N	26.88	- 1.38	- 4.9	28.00	26.38	34.63	23.25	6,217	2.15	2.46	- 12.6	27.1	.80	3.0	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp N	35.38	- 1.63	- 4.4	37.75	34.63	39.00	24.75	2,691	.61	.69	- 11.6	25.8	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc M	34.50	1.00	3.0	34.88	34.00	37.75	21.25	6,507	1.53	1.47	4.1	27.0	.06	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Wellbilt Cp M	31.50	.50	1.6	31.50	30.75	32.25	18.50	355	.66	1.81	- 63.5	15.5	.00	.0	.....	fiscal	12-86	54.7	37.5	3.2	2.5	.59	.54	201.1	151.4	10.5	8.1	2.03	1.76
Wilson Foods M	11.50	- .13	- 1.1	11.75	11.25	12.38	7.25	1,928	2.68	8.17	- 67.2	10.8	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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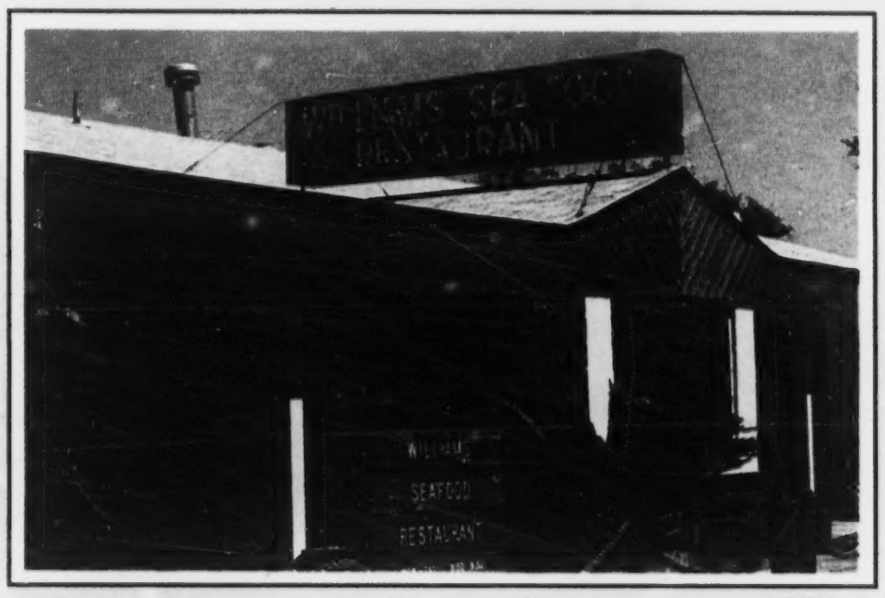


NRN Photo

Williams Seafood on Wilmington Island, near Savannah.

Savannah basks in new tourist trade

SAVANNAH, Ga. — Visitors and local residents in this historic, coastal city are sampling a variety of foods at a mix of traditional and trendy restaurants that have been buoyed by Savannah's new status as a tourist and convention destination.

"Visitor spending has quadrupled since 1977 and increased 12 percent between '85 and '86 alone, fueling growth in the restaurant segment," according to David Young, president of the Chamber of Commerce. "There are many choices now."

But local residents have not fully embraced new styles of cooking. Barbecued ribs, downhome Southern cooking, and fried fish remain big sellers at established restaurants, such as Williams Seafood, Johnny Harris, and Mrs. Wilkes' Boarding House.

Contemporary American foods, fancy Continental dishes, and New Southern cooking being offered by the newer in-

*(See **SAVANNAH**, page 93)*

Pillsbury poised to name Campbell restaurant czar

MINNEAPOLIS — Pillsbury Co. is reportedly putting control of its diverse food-service empire in the hands of J. Jeffrey Campbell, chairman and chief executive of Pillsbury's Burger King chain.

Campbell is expected to relocate from Burger King's Miami offices to Pillsbury's headquarters here within the next two months.

The promotion would make Campbell, aged 42, one of the restaurant industry's most powerful individuals, overseeing six chains and some 6,000 units.

Campbell

Campbell's departure from Miami would leave the responsibility for Burger King's day-to-day operations in the hands of Charles Olcott, president of domestic operations, and Ronald Petty, president of the international division.

Pillsbury, the nation's third-largest food-service company, had not assigned control of its restaurant group to any one person since Norman Brinker left the company in 1983 to join Chili's.

Pillsbury's restaurant holdings, in addition to 4,700-unit Burger King, include 650-unit Godfather's Pizza; 14-store Quik Wok; and S&A Restaurant Corp., operator of the

*(See **CAMPBELL**, page 93)*

Chicken Littles to fly this summer

By Charles Bernstein

LOUISVILLE, Ky. — Bidding to develop a stronger lunch business, Kentucky Fried Chicken will roll out its one-ounce 39¢ Chicken Little sandwiches nationally sometime this summer.

The rollout is a bid by KFC to boost its already dominant 43-percent ($2.5 billion sales) market share among chicken chains and to prevent McDonald's from making further chicken inroads. Most significant, KFC's repeat business has jumped from an average of only once every 52 days to once every 12 days in markets where Chicken Littles have been tested.

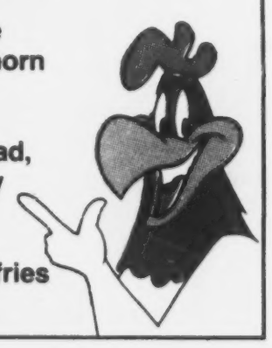
Chicken Littles, supported by a projected $31 million television and radio advertising campaign, were the highlight of KFC's 31st annual convention here earlier this month. KFC executives also emphasized plans to test roast chicken and salad as "healthy food products to supplement our fried foods" and to continue testing home delivery systems on a limited basis.

The decision to roll out Chicken Littles, price-oriented square breaded chicken patties on small buns (flavored with the Colonel's "15 secret

*(See **KFC**, page 88)*

KFC HIGHLIGHTS

- **Roll Chicken Little sandwiches (to be promoted by Foghorn Leghorn)**
- **Continue tests of roast chicken, salad, and home delivery**
- **Scrap Colonel's Fantasticks**
- **Replace Kentucky fries with shoestrings**



Steak and Ale-ments:

S&A Corp. to sell 32 steak houses; chain's future uncertain

By Peter Romeo

DALLAS — Confronted with the possibility that changing tastes have rendered its 21-year-old Steak and Ale chain obsolete, S&A Restaurant Corp. is selling 32 of the system's 185 units and scrapping a multi-million-dollar remodeling program.

Expansion of the dinnerhouse chain into new markets has also been halted.

Meanwhile, S&A, a subsidiary of Minneapolis-based Pillsbury Co., is mulling a possible conversion of some Steak and Ale units to its new Caribbean dinnerhouse concept, Key West Grill.

Steak and Ale is the second of S&A's restaurant concepts to founder in the last two years. The company recently phased

Kyle Craig

out its JJ. Muggs oversized-hamburger chain in part by converting units to Bay Street, a seafood dinnerhouse concept.

"At a point in time, Pillsbury will look to see if Steak and Ale is a concept we should retain," Kyle Craig, S&A's president and chief executive, told investors during a recent financial conference in New York.

S&A's most recent efforts to rejuvenate the Steak and Ale chain met with mixed results, Craig explained during the Prudential-Bache Thinking People's Restaurant conference.

Late in 1986 S&A replaced Steak and Ale's beef-and-seafood menu with a listing of less expensive, somewhat trendier items, including blackened seafood, smoked meats, and a line of pasta dishes. Some 20 offerings were priced under $9.

In addition, 44 units sporting the chain's signature En-

*(See **S&A**, page 93)*

FOOD WATCH

Turkey dishes take off

Turkey, the flightless bird that usually makes its appearance only on holiday menus, is getting a lift these days from some highly innovative chefs and restaurateurs.

Yucatan turkey was one of the big hits at the opening party for Mark Miller's long-awaited Coyote Cafe in Santa Fe, N.M. Miller stuffed a turkey with toasted pumpkin seeds, black beans, chipotle peppers, achiote, shrimp, oysters, rice, fresh coriander, orange zest, and sautéed vegetables.

Patrick Terrail also put turkey on the menu at his Hollywood Diner in Los Angeles. The restaurant is currently offering a turkey burger for $5.95.

And in New York, breast of turkey in Savoy cabbage with red pepper concassé was offered on the menu of the Four Seasons recently. The preparation calls for a boneless, pounded turkey breast to be stuffed with cooked kasha, ham, onions, porcini mushrooms, minced jalapeño chilis, and bell pepper strips. The breast is then rolled and steamed.—Paul Frumkin

More food news on page 10

Schlotzsky's adds pizzas to attract young customers

By Ken Frydman

AUSTIN, Texas — After 17 years of selling cheese and deli-meat sandwiches on sourdough bread to a mostly adult customer base, the 200-unit Schlotzsky's is adding pizzas to build a younger, wider customer base.

The systemwide rollout of 6-inch "mini" mozzarella pies ($1.79) and 8-inch "individual" ($2.79) pepperoni and mozzarella pizza is designed to draw young singles and families, according to Karl Martinez, Schlotzsky's senior vice president of marketing. At a Dallas Pizza Hut, a 5-inch mini pepperoni pizza costs $1.79.

"Right now our target demographic group is 25-to-49-year-olds who spend $3.50 each during lunch," Martinez said. "We hope to attract younger people during earlier and later dayparts."

To differentiate its pizza from other chain operations like Pizza Hut's, Domino's, or Godfather's, Schlotzsky's is preparing pizza on its trademark baked-fresh-daily sourdough bread. Its sourdough is composed of 95-percent water, which gives the bread a spongy elasticity when it is formed in a round muffin and broiled with melted cheese and toppings.

Schlotzsky's pizza.

The same rolls are used for five hot and cold Schlotzsky's sandwiches like the "Original"—three varieties of meat, hot melted cheese, lettuce and tomato, mustard, and mayonnaise.

Schlotzsky's pizza rollout covers 600-square-foot food courts, 1,700-square-foot in-line mall units, and drive-throughs throughout Dallas; Oklahoma City; Albuquerque, N.M.; and Las Vegas, Nev.—where the chain is supporting its new menu item introduction with television commercial advertising.

"Right now our big units are doing $300,000 a year and our smaller stores $260,000. Including furniture, our units cost $50,000 each to open," Martinez said. Schlotzsky's grossed $47 million systemwide in fiscal 1986, he added.

In addition to the pizza rollout, Schlotzsky's five-year plan calls for unit growth in the East and South, the opening of 50 restaurants this year, the addition of two new menu items each year, and standardization of existing stores.

"In the next 90 days we're going to open franchise units in Boston and Manhattan, and by June we'll have a store in the new food court on the Atlantic City pier," Martinez explained. Schlotzsky's, which currently owns 10 of 200 stores, will operate 14 by year's end, he added.

Dry precinct vote threatens to close Ultimate Sports Bar & Grill

By Carolyn Walkup

CHICAGO — Complaining of noise and rowdiness, a neighborhood here has voted against a popular and prominent bar by declaring its newly gerrymandered district off limits to liquor.

The Ultimate Sports Bar & Grill could be forced to close because voters in the April election approved a ban on liquor sales within its precinct. The vote was 170 to 101.

The tavern is continuing to serve liquor pending a court decision on its owners' challenge of petitions filed by precinct residents. The challenge charges that last year's redrawing of precinct boundaries to exclude three other liquor licensees was illegal.

Chicago is the only major city in the country that can legally vote a precinct dry, according to attorney Morton Siegel, a local liquor law specialist. Other cities have a citywide local option rather than a precinct one. Since 1976 Chicago voters have voted 63 precincts dry out of a total of 2,900.

The Ultimate, which is a sports bar, features televised athletic events on eight monitors, a basketball hoop, a boxing ring, and dancing. Sales are about 70 percent liquor and beer and 30 percent food.

Petition signers objected to problems of boisterous and obnoxious behavior—such as urinating on lawns—which they blamed on intoxicated tavern patrons. The bar is located in a mixed residential and business section of the affluent Lincoln Park neighborhood.

The local alderman, Martin Oberman, persuaded the Board of Election Commissioners to redraw precinct boundaries to isolate the Ultimate as the only liquor licensee in the precinct.

"The neighbors were very upset about the Ultimate. They could not get any response from the management," Oberman said.

The alderman admitted that the new boundaries deliberately excluded the three other "responsible" liquor licensees, operators of Geja's Cafe, Lan's Restaurant, and the Clark Bar, whom he called "responsible."

"Precinct boundaries are drawn totally for administrative purposes. The real purpose is to have roughly equal numbers of voters within each precinct," he said.

Steve Greer, spokesman for a management company that manages the Ultimate for a consortium of owners, said the managers have tried to correct any problems with the neighborhood.

In fact, patrons were ordered to line up along the commercial street rather than the perpendicular residential street while they waited to get inside, and bouncers were employed to police exiting patrons.

Gamekeepers, another busy singles bar located across the street in a different precinct, also has a 4 a.m. license but has not incurred neighbors' wrath.

"Lincoln Park is a city neighborhood that has a certain amount of nightlife, but it doesn't have to be completely out of control. And the Ultimate often is," Oberman said.

Greer—whose company manages several bars in the Rush Street entertainment area, including Shenanigan's, Mother's, and P.S. Chicago—said he is concerned that the Ultimate may have to close.

"Having people tell you if you can or can't do business is kind of strange in America," he said.

LATE NEWS DIGEST

Pizza test at 7-Eleven

DALLAS — Looking for new ways to increase its fast-food business, the 7,520-unit 7-Eleven convenience-store chain is testing fresh-baked pizza and beef-and-gravy hot sandwiches while remodeling stores to feature food-service operations, said parent Southland Corp. Some 1,000 units have already been renovated, Southland explained. The retail chain's food offerings will be highlighted in a television advertising campaign airing May 1.

Pizza Inn, Circle K team up

PHOENIX, Ariz. — Pizza Inn, the 716-unit chain about to be acquired by Pantera's, said it has agreed to install scaled-down outlets in Circle K convenience stores on a test basis. The 250-square-foot pizza shops, named Pizza Inn Express, will feature take-out and home delivery service. Circle K, the nation's second-largest convenience store chain, has some 4,000 outlets.

Gunther to join Fields

MILL VALLEY, Calif. — Arthur Gunther said he would remain president of La Petite Boulangerie after the 119-unit retail bakery chain is sold by PepsiCo to Fields Holding Inc., parent of Mrs. Fields Cookies. Gunther, formerly president of PepsiCo's Pizza Hut chain, said he would also oversee Fields Holding's food-service computer software division.

Taylor named Calny chief

SAN MATEO, Calif. — Calny Inc., the 144-unit Pizza Hut franchisee struggling to fend off a takeover by PepsiCo, has named M. Hal Taylor as president. The former group vice president of Pizza Hut fills the vacancy left by Calny's dismissal of Robert Larive last year.

9.9 Index falls back

NEW YORK — The *Nation's Restaurant News* Stock Index fell 9.9 points in the holiday-shortened trading week ended April 16, and closed at 197.7. Price-change losers beat the winners by about 4 to 1.

(Story, charts on pages 94-95)

United taps O'Brien

CHICAGO — Pat O'Brien has replaced Jack R. Costello as head of United Airlines' $200 million-plus in-flight catering division. O'Brien was formerly with Westin Hotels, the lodging business of United's parent, Allegis Corp.

TCBY buys franchise units

LITTLE ROCK, Ark. — TCBY Enterprises, the 260-unit yogurt chain, said it has agreed to acquire 20 stores operated by Atlanta franchisee Hartsell Wingfield.The price of the units, which are located in Atlanta and Chattanooga, Tenn., was not disclosed.

Holiday to sell chain stake

WICHITA, Kan. — Holiday Corp., the world's largest innkeeper, has agreed to sell its 50-percent interest in the 100-property Residence Inn all-suites hotel chain to co-owner Residence Inn Corp.

IFSA tabs Marchant

SAN DIEGO — Michael Marchant, Ogden Allied Aviation Services vice president, has been elected the Inflight Food Service Association's president. He succeeds Peter A. Wetli, dining and cabin services director at USAir Inc.

INSIDE THIS ISSUE

Ice cream's popularity is growing in tablecloth operations, as the new electric ice cream machines give chefs the freedom to make a variety of flavors fresh every day. *Page 10.*

Take-out has taken off with a difference, as Chicago's First Street Express, owned by Michael Foley and located in his First Street Bistro and Wine Bar, is testing cryovac-packaged entrées-to-go. *Page 10.*

However didactic Steve Kraidman's style may be, the Beanstalk, a Rockefeller Center restaurant he opened nine years ago and the two suburban units are "fun" and "unserious." *Page 15.*

El Pollo Asado made it very clear that the chicken in those red and white buckets in its commercials was "greasy", and KFC was more than a little upset. *Page 16.*

A few years ago, an American restaurant was one that served prime rib, lobster and maybe one Continental dish, but three Manhattan restaurants that are described as American are redefining the term. *Page 35.*

The new owners of the California Culinary Academy, bought from McKesson Corp. of San Francisco in early April, will customize courses to meet the needs of specific companies and try to reassert the school as "a West Coast center for education." *Page 38.*

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FINANCIAL NEWS

NRN stock index falls 9.9 points to finish the week at 197.7

By Don Jeffrey

NEW YORK — For the fifth consecutive week, the *Nation's Restaurant News* Index of 85 stocks has seesawed from gains to losses, as it fell 9.9 points in the four-day trading period ended April 16 and closed at 197.7.

Broader indexes of market activity also declined. The Dow Jones Industrial Average of 30 blue chips plummeted 62.79 points in the holiday-shortened trading week and closed at 2275.99. Most of the decline occurred early in the week, when investors were fearful of rising interest rates and inflation, analysts said.

On *NRN*'s complete list of 158 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, price-change losers overwhelmed the winners, 111 to 28, while 19 did not change.

Stocks bought and sold at volumes below their trading averages outnumbered issues that were more active than usual, 111 to 46, with one unchanged.

Pancho's Mexican Buffets, which reported a 25-percent increase in second-quarter earnings per share, was a leading price gainer, advancing $1.50, to a 52-week high of $15.75. It was the only issue to reach a new yearly price peak.

TCBY also went up $1.50 and finished at $27.50. The yogurt-shop franchisor said it was buying 20 franchised outlets in Georgia and Tennessee.

Cuco's traded about 53 percent above its average, at 5,500 shares. The Mexican dinnerhouse chain announced a 5-percent comparable-store sales gain for the third quarter. Its price was unchanged, at $2.50.

Nathan's Famous traded about 84 percent below its norm, at 5,400 shares. The company reported a definitive merger agreement in which Equicor Group Ltd. would purchase all 2.3 million outstanding Nathan's shares at $8.50 a share. The stock closed 13 cents down, at $8.13.

Three restaurant stocks fell to new yearly price lows: International King's Table, down $1.25, to $15.75; Taco Viva, 25 cents, to $1.38; and Maverick, 13 cents, to $1.

VOLUME TREND LEADERS

Old Spag Wrehse	M	241.8	Am Restaurants	M	63.2
Bridgford Fds	M	100.0	Taco Viva	M	56.1
Stuff Yer Face	O	80.0	Cucos Inc	O	52.9
Old Fashion Fd	M	71.7	Sandwich Chef	M	50.0
Hormel, George	A	65.2	Coors, Adolph	M	45.5

TOP PERCENTAGE PRICE GAINERS

Primo Inc	O	20.0	Sea Galley	M	10.5
Consul Rest	M	18.2	Castle & Cooke	N	8.9
El Chico	M	13.5	Orange Julius	M	8.7
Fast Food Oper	O	12.5	Lifestyle Rest	A	6.3
Pancho Mex Buffet	M	10.5	TCBY Enterprises	M	5.8

TOP PERCENTAGE PRICE LOSERS

Sonesta Intl	M	- 20.9	JB Restaurant	M	- 8.3
Taco Viva	M	- 15.4	McFaddin Ven	A	- 7.7
Horn & Hardart	A	- 14.2	Rusty Pelican	M	- 7.7
Bridgford Fds	M	- 13.8	Panteras Cp	M	- 7.7
Maverick Rest	M	- 11.1	James River	N	- 7.7

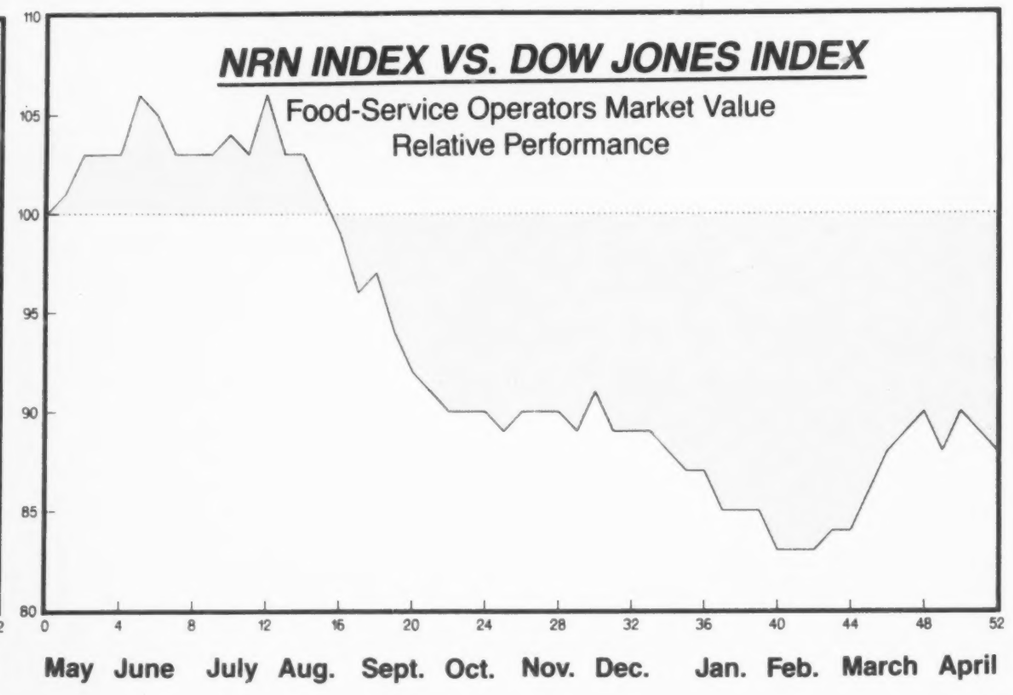
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	4-16-87 Close $	Weekly Change Amt. $	Weekly Change Pct. %	Price Weekly Range High $	Price Weekly Range Low $	52-Week Range High $	52-Week Range Low $	Volume Weekly Shares Traded Total (100)	Volume Weekly Shares Traded % Out %	Volume 12-Week Avg. Vol. As % Out %	Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report New Report -	Latest Report Period -	Latest Report Date Ended -	Latest Quarter Revenue Latest $Mil	Latest Quarter Revenue Yr. Ago $Mil	Latest Quarter Net Income Latest $Mil	Latest Quarter Net Income Yr. Ago $Mil	Latest Quarter E.P.S. Latest $	Latest Quarter E.P.S. Yr. Ago $	Year-to-Date Revenue Latest $Mil	Year-to-Date Revenue Yr. Ago $Mil	Year-to-Date Net Income Latest $Mil	Year-to-Date Net Income Yr. Ago $Mil	Year-to-Date E.P.S. Latest $	Year-to-Date E.P.S. Yr. Ago $
Am Restaurants M	1.75	.00	.0	2.00	1.25	4.13	1.00	71	.31	.19	63.2	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	9.63	.13	1.3	9.75	9.50	9.88	7.75	555	1.23	.89	38.2	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	26.00	- .25	- 1.0	26.00	25.25	27.25	18.00	1,402	.62	1.05	- 41.0	28.0	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	8.13	- .13	- 1.5	8.25	7.88	8.50	4.00	845	4.69	5.70	- 17.7	27.1	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.38	- .50	- 2.5	20.00	19.38	24.38	17.75	324	.80	1.57	- 49.0	NA	1.58	8.2	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	11.75	- .25	- 2.1	12.00	11.75	14.88	6.75	705	1.49	7.33	- 79.7	49.0	.16	1.4	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	1.00	- .06	- 5.9	1.13	0.94	1.50	.56	1,699	1.09	1.59	- 31.4	33.3	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.44	.00	.0	0.56	0.41	.50	.09	900	.46	.90	- 48.9	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	8.00	- .13	- 1.5	8.00	7.75	11.25	6.50	8,313	3.07	4.03	- 23.8	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	32.25	- 2.63	- 7.5	33.75	32.00	35.63	18.75	2,516	4.82	6.63	- 27.3	31.3	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	12.13	- .38	- 3.0	12.63	11.50	18.13	10.88	4,362	1.16	2.35	- 50.6	26.4	.46	3.8	.....	fiscal	12-86	135.4	159.5	1.5	(5.6)	.04	(.15)	464.4	548.8	17.3	23.4	.46	.62
Collins Foods N	20.88	- .63	- 2.9	21.63	20.38	23.38	14.13	3,394	1.70	1.79	- 5.0	37.3	.12	.6	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.50	- .13	- 2.7	4.50	4.50	5.00	2.50	8	.02	.62	- 96.8	13.2	.08	1.8	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.63	.25	18.2	1.63	1.38	4.25	1.25	324	.67	1.80	- 62.8	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	15.75	- .75	- 4.5	16.25	15.25	18.00	9.66	479	.90	2.04	- 55.9	20.7	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.50	.00	.0	3.25	2.50	7.00	2.00	55	.26	.17	52.9	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	29.25	- .25	- .8	30.00	28.75	37.38	27.00	1,786	2.46	3.77	- 34.7	17.5	.32	1.1	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	5.25	.63	13.5	5.25	4.75	8.25	3.50	1,349	2.90	2.01	44.3	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	6.00	- .25	- 4.0	6.13	5.88	8.38	5.38	975	2.60	3.39	- 23.3	NM	.00	.0	.....	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	2.38	.13	5.6	2.50	2.25	2.63	1.69	689	1.15	1.69	- 32.0	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.28	.03	12.5	0.38	0.25	.69	.25	241	.41	.30	36.7	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	36.75	.00	.0	36.88	36.13	40.66	28.13	98	.21	.42	- 50.0	52.5	.22b	.6	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.25	.00	.0	2.25	2.13	4.63	1.38	800	1.18	2.83	- 58.3	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	5.50	.00	.0	5.50	5.00	7.75	4.00	101	.30	.23	30.4	14.5	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	32.50	- 2.00	- 5.8	34.25	32.50	35.50	22.00	197	.20	.49	- 59.2	23.2	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	15.75	- 1.25	- 7.4	16.25	15.75	30.00	15.75	966	3.34	4.18	- 20.1	11.8	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	5.50	- .50	- 8.3	6.00	5.50	10.00	5.00	843	1.73	2.02	- 14.4	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	23.00	.63	2.8	23.25	21.13	26.38	17.88	4,342	2.04	3.63	- 43.8	17.6	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	2.63	- .13	- 4.5	2.88	2.50	5.88	2.00	112	.46	.58	- 20.7	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	19.63	- .50	- 2.5	20.38	19.13	21.38	13.63	1,802	2.54	2.58	- 1.6	25.8	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.06	.06	6.3	1.13	0.88	2.19	.69	318	.56	.81	- 30.9	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.00	- .25	- .8	30.63	28.75	31.88	24.44	953	.52	.44	18.2	23.6	.44	1.5	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	26.00	- .50	- 1.9	26.75	26.00	29.75	20.13	242	.46	.65	- 29.2	16.5	.33	1.3	.....	9 mos.	02-87	31.9	28.9	.8	.8	.14	.15	104.5	97.2	5.6	6.2	1.08	1.20
Marriott Corp N	39.75	.50	1.3	40.00	38.00	43.75	27.38	12,231	.93	1.38	- 32.6	27.4	.16	.4	NEW	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	1.00	- .13	- 11.1	1.13	1.00	2.13	1.00	31	.05	.41	- 87.8	NE	.00	.0	.....	fiscal	01-87	3.7	3.3	(2.5)	(.1)	(.50)	(.01)	14.8	13.2	(2.5)	(.1)	(.50)	(.02)
Max & Erma's O	2.13	- .13	- 5.6	2.25	2.13	2.63	1.25	70	.39	1.78	- 78.1	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.16)	(.14)
McDonald's Cp N	77.13	- 1.50	- 1.9	78.75	74.13	83.75	55.38	25,364	1.99	1.98	.5	20.7	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.50	- .13	- 7.7	1.63	1.25	5.38	1.25	417	.78	.55	41.8	NE	.00	.0	.....	fiscal	11-86	14.5	17.8	(19.0)	.4	(3.49)	.06	66.7	65.9	(18.9)	4.3	(3.48)	.84
Morrison Inc M	28.38	- .38	- 1.3	28.63	28.00	29.25	21.13	1,481	1.03	1.35	- 23.7	32.2	.48b	1.7	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	[illegible]	.00	.0	2.00	1.88	2.75	1.25	167	.17	.81	- 79.0	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Jamco Inc O	.88	- .06	- 6.7	0.94	0.88	1.38	.38	416	.87	1.11	- 21.6	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.13	- .13	- 1.5	8.25	8.00	8.25	4.00	54	.24	1.49	- 83.9	31.3	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.75	.00	.0	17.75	17.25	18.25	13.00	66	.09	.89	- 89.9	22.2	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	4.75	- .25	- 5.0	5.25	4.25	5.50	4.25	109	.79	.46	71.7	11.3	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	5.50	.00	.0	5.75	5.25	6.75	3.25	467	3.11	.91	241.8	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	15.75	1.50	10.5	15.75	14.75	15.75	9.50	428	1.05	.73	43.8	25.4	.13b	.8	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Panteras Cp M	10.50	- .88	- 7.7	11.13	10.38	11.38	5.00	967	1.73	4.75	- 63.6	NE	.00	.0	.....	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Perkin Fam N	11.00	- .50	- 4.3	11.50	10.63	13.13	10.63	387	.77	1.15	- 33.0	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	23.50	- 1.50	- 6.0	25.00	23.50	25.75	18.75	1,445	1.53	1.11	37.8	17.2	.48	2.0	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	13.75	- .13	- .9	14.00	13.63	14.50	8.00	971	2.92	4.46	- 34.5	NM	.08	.6	.....	fiscal	12-86	45.4	46.4	(1.6)	(1.1)	(.50)	(.35)	211.2	194.7	.1	(.6)	.03	(.19)
Po-Folks M	3.88	- .25	- 6.1	4.13	3.88	11.00	3.63	84	.19	.56	- 66.1	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.19	.03	20.0	0.25	0.16	2.19	.13	280	.79	1.25	- 36.8	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	5.75	- .38	- 6.1	6.00	5.75	9.75	4.63	277	.40	1.22	- 67.2	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	11.13	.50	4.7	11.13	10.38	12.00	8.13	166	.53	.44	20.5	12.4	.30	2.7	.....	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt M	9.63	- .38	- 3.8	10.00	9.50	13.41	7.25	119	.28	2.06	- 86.4	20.5	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	3	.02	.21	- 90.5	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.06	.00	.0	1.13	1.06	2.75	.94	81	.13	.50	- 74.0	NE	.00	.0	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant M	4.75	.00	.0	4.75	4.63	7.63	3.50	80	.23	.75	- 69.3	NE	.00	.0	.....	3 mos.	12-86	4.4	4.0	.0	(.2)	.01	(.08)	4.4	4.0	.0	(.2)	.01	(.08)
Rusty Pelican M	7.50	- .63	- 7.7	7.88	7.50	11.38	5.00	305	1.08	1.80	- 40.0	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	36.75	- 1.75	- 4.5	38.00	36.00	40.25	18.69	7,629	4.40	5.12	- 14.1	51.8	.00	.0	NEW	3 mos.	03-87	32.5	21.2	3.7	2.3	.21	.14	32.5	21.2	3.7	2.3	.21	.14
Sandwich Chef M	5.75	.25	4.5	5.75	5.50	9.88	5.50	112	.90	.60	50.0	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	20.50	- .50	- 2.4	21.00	19.25	21.88	11.00	784	.90	.90	.0	35.3	.00	.0	.....	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley M	2.63	.25	10.5	2.88	2.13	5.00	1.88	463	1.59	1.77	- 10.2	NE	.00	.0	NEW	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	29.63	- 1.63	- 5.2	30.00	28.88	33.25	24.00	3,599	.99	1.40	- 29.3	24.9	.16	.5	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	13.00	- .13	- 1.0	13.25	13.00	18.63	12.63	1,252	1.75	1.96	- 10.7	14.8	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	6.50	- .50	- 7.1	6.75	6.25	8.00	4.25	39	.25	1.25	- 80.0	NM	.00	.0	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	19.50	- 1.50	- 7.1	21.00	18.75	23.25	13.75	3,846	2.25	1.88	19.7	25.7	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	9.50	.25	2.7	9.75	9.25	11.00	7.38	242	.89	1.08	- 17.6	NE	.08	.8	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.63	.00	.0	2.75	2.63	5.63	2.38	214	.43	.85	- 49.4	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.22	.00	.0	0.25	0.22	.28	.13	402	.27	.15	80.0	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.81	.00	.0	1.00	0.81	1.50	.63	15	.03	.23	- 87.0	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.13	- .63	- 4.9	12.75	12.13	13.00	10.00	35	.17	.24	- 29.2	17.6	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	.89	NC
Taco Villa M	2.50	.00	.0	2.50	2.50	4.63	2.50	21	.02	.06	- 66.7	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.38	- .25	- 15.4	1.50	1.38	3.50	1.38	293	.89	.57	56.1	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	9.50	- .50	- 5.0	10.13	9.00	10.75	6.50	681	.60	1.15	- 47.8	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	27.50	1.50	5.8	27.75	24.75	39.53	15.75	3,725	2.16	4.51	- 52.1	55.0	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.08	.05	7.8	4.6	1.4	.8	.08	.05
TW Services N	15.88	- 1.00	- 5.9	17.00	15.63	17.63	14.13	6,361	1.31	4.29	- 69.5	58.8	.03	.2	.....	fiscal	12-86	515.9	465.6	(17.1)	25.2	(.35)	.13	1918.1	1457.3	15.7	71.3	.27	.87
Twistee Treat M	2.75	- .06	- 2.2	2.81	2.38	5.06	1.94	3,770	2.09	3.49	- 40.1	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.38	- .13	- 1.5	8.63	8.38	9.13	5.63	180	.28	1.03	- 72.8	9.7	.34	4.1	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.75	- .50	- 4.4	11.00	10.75	23.00	10.25	1,342	1.57	2.41	- 34.9	NE	.00	.0	.....	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	11.00	- .25	- 2.2	11.50	10.13	17.81	9.25	12,823	1.34	2.86	- 53.1	NE	.24	2.2	.....	fiscal	12-86	168.0	295.4	1.9	18.6	.02	.20	1036.5	1125.6	(4.9)	76.2	(.05)	.82
Wstn Steer M	15.00	.00	.0	15.50	15.00	16.25	11.00	78	.42	1.67	- 74.9	13.8	.20	1.3	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.13	- .25	- 7.4	3.38	3.00	6.13	3.00	177	.44	.97	- 54.6	NE	.00	.0	.....	fiscal	12-86	28.3	28.7	(.6)	(1.7)	(.14)	(.43)	116.0	112.2	(2.2)	(3.6)	(.54)	(.50)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

Source: Media General Financial Services



Oct. 28, 1983 = 100

Company and Market	4-16-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Volume % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	10.25	.13	1.2	10.38	9.75	93.75	6.25	668	1.02	1.55	- 34.2	NE	.00	.0	.....	fiscal	12-86	41.8	44.1	(7.6)	(35.1)	(2.00)	(26.50)	178.7	228.6	(6.8)	(74.0)	(1.87)	(68.50)
Club Med N	26.63	- .75	- 2.7	27.50	26.63	32.25	21.25	435	.32	.60	- 46.7	20.5	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget N	10.63	- .13	- 1.2	10.75	10.00	16.00	9.13	4,542	1.32	2.17	- 39.2	NM	.00	.0	.....	fiscal	12-86	93.0	90.6	(7.0)	(6.7)	(.21)	(.19)	381.7	385.0	3.4	22.6	.10	.65
Hilton Hotels N	86.00	- .25	- .3	87.00	81.25	91.75	62.75	3,829	1.54	1.45	6.2	21.9	1.80	2.1	.....	fiscal	12-86	137.3	184.3	26.1	28.8	1.05	1.16	680.7	712.4	97.8	100.2	3.92	4.03
Holiday Cp N	81.13	- .88	- 1.1	81.75	79.00	83.88	54.25	10,848	4.63	6.69	- 30.8	19.5	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns N	12.63	- 1.00	- 7.3	13.38	12.63	19.75	11.25	636	.46	1.42	- 67.6	30.1	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns N	39.50	- 2.25	- 5.4	41.13	38.00	46.50	24.50	7,057	2.42	1.87	29.4	35.0	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc N	8.00	- .13	- 1.5	8.25	7.63	11.00	6.00	7,023	1.77	3.45	- 48.7	29.6	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A A	56.63	- .88	- 1.5	58.50	56.13	77.00	42.75	2,404	4.23	5.68	- 25.5	NE	.00	.0	NEW	fiscal	12-86	123.4	138.1	(22.1)	(1.7)	(3.44)	(.45)	468.0	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc M	18.75	- 1.25	- 6.3	19.75	18.75	25.50	16.75	86	.23	.53	- 56.6	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl M	17.00	- 4.50	- 20.9	18.50	17.00	22.00	11.00	10	.03	.12	- 75.0	3.1	.20	1.2	.....	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.7	(3.3)	5.47	(1.11)
Utd Inns N	32.88	- .38	- 1.1	33.00	32.75	51.25	32.38	54	.20	.69	- 71.0	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev M	5.00	- .13	- 2.4	5.13	5.00	23.50	4.75	5,597	6.82	5.38	26.8	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl M	4.13	- .25	- 5.7	4.38	4.00	10.88	3.38	470	1.37	2.37	- 42.2	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co N	64.00	- .25	- .4	64.63	61.00	68.25	36.00	20,646	1.58	1.85	- 14.6	28.8	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents A	5.13	- .25	- 4.7	5.50	5.13	6.75	3.50	96	1.03	.71	45.1	11.9	.00	.0	.....	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills N	47.13	- 1.50	- 3.1	49.25	46.00	54.38	34.38	7,228	.82	1.16	- 29.3	18.4	1.28	2.7	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R N	64.75	- .25	- .4	65.38	60.75	68.00	45.25	17,851	4.30	3.70	16.2	22.0	2.80	4.3	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	26.50	- .25	- .9	27.00	23.00	29.88	20.56	9,747	1.09	.85	28.2	18.7	.54	2.0	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart A	11.38	- 1.88	- 14.2	13.13	11.00	19.25	7.88	6,143	4.27	3.32	28.6	NE	.00	.0	.....	fiscal	12-86	126.0	98.5	18.8	.4	1.27	.02	405.0	356.2	(24.3)	(7.2)	(1.83)	(.64)
LDBrinkman Cp M	5.75	.13	2.2	5.75	5.63	8.88	4.88	885	1.47	2.54	- 42.1	19.8	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp N	65.25	- .25	- .4	65.75	62.75	71.50	28.38	3,188	1.66	3.38	- 50.9	10.6	2.00	3.1	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	3.13	.25	8.7	3.13	2.75	8.25	2.75	93	.53	1.09	- 51.4	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	32.00	- .88	- 2.7	33.00	30.25	37.00	24.50	39,321	1.51	1.66	- 9.0	18.3	.64	2.0	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co N	38.75	- 1.75	- 4.3	40.88	36.75	46.13	32.44	16,532	1.92	1.71	12.3	16.3	1.00	2.6	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco N	54.25	- 1.50	- 2.7	55.88	51.13	65.63	40.25	30,433	1.22	1.53	- 20.3	14.2	1.60	2.9	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp N	48.25	- 1.75	- 3.5	50.00	47.25	60.50	44.00	10,032	2.08	3.23	- 35.6	12.2	1.12	2.3	.....	fiscal	12-86	1987.6	2898.4	23.5	43.5	.43	.86	8186.9	12377.4	200.4	212.5	3.96	4.41
Vie de France M	4.88	- .13	- 2.5	4.88	4.75	7.00	4.75	972	.91	.93	- 2.2	20.3	.23	4.7	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	49.38	- 1.13	- 2.2	50.38	48.00	51.88	37.00	2,062	1.02	.90	13.3	18.2	1.28	2.6	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hockng N	30.75	- .25	- .8	31.13	30.63	35.00	24.63	1,168	1.11	5.60	- 80.2	48.8	1.48	4.8	.....	fiscal	12-86	203.3	187.8	(1.4)	(7.6)	(.13)	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica N	26.13	.25	1.0	26.25	24.50	29.75	22.00	640	.69	1.11	- 37.8	14.6	.64	2.4	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu N	33.63	.63	1.9	34.13	30.25	36.63	22.63	40,536	1.48	1.32	12.1	19.9	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc N	59.38	1.25	2.2	59.50	55.38	60.00	38.34	5,831	.79	1.21	- 34.7	19.8	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds M	6.25	- 1.00	- 13.8	7.25	6.25	8.00	5.50	42	.34	.17	100.0	9.1	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup N	68.13	- 2.25	- 3.2	70.50	66.13	70.75	50.50	5,237	.81	.82	- 1.2	19.1	1.44	2.1	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B A	24.00	- .63	- 2.5	24.50	24.00	38.50	21.75	18	.10	.27	- 63.0	10.8	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef N	13.38	- .25	- 1.8	13.75	13.25	13.75	8.88	374	.17	.45	- 62.2	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	22.88	1.88	8.9	23.13	20.50	23.38	14.50	10,171	2.16	2.04	5.9	40.8	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	1737.9	NC	43.9	NC	.56	NC
Clorox Co N	62.75	.50	.8	63.13	58.63	65.13	45.00	2,329	.87	1.18	- 26.3	16.6	1.52	2.4	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co N	43.75	- 2.25	- 4.9	46.38	42.00	49.00	32.88	45,475	1.18	1.21	- 2.5	18.1	1.12	2.6	.....	fiscal	12-86	2155.0	1936.9	314.5	189.4	.82	.48	8668.6	7903.9	934.3	722.3	2.42	1.83
Coors, Adolph M	29.75	.75	2.6	29.88	28.25	31.63	23.13	12,774	3.52	2.42	45.5	18.0	.50	1.7	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra N	29.25	- 1.13	- 3.7	30.38	27.38	34.00	24.81	9,608	1.45	1.38	5.1	16.5	.58	2.0	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass N	63.00	- 1.00	- 1.6	64.38	60.25	79.50	46.63	8,331	1.87	2.53	- 26.1	17.6	1.40	2.2	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc N	49.00	- 2.88	- 5.5	52.00	46.00	54.75	28.25	16,304	1.97	2.17	- 9.2	20.2	1.24	2.5	NEW	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods N	28.50	- 1.63	- 5.4	30.50	28.13	33.50	25.13	1,689	.63	.57	10.5	18.6	.54	1.9	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos O	1.00	.00	.0	1.06	1.00	2.06	.88	3,229	.54	.72	- 25.0	100.0	.00	.0	.....	fiscal	12-86	62.7	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc N	27.13	- .25	- .9	27.75	25.63	31.50	20.75	2,899	1.06	1.74	- 39.1	16.4	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	40.00	- 3.13	- 7.2	43.00	40.00	45.88	31.00	2,103	.96	.95	1.1	22.2	1.00	2.5	.....	fiscal	12-86	1887.6	1813.1	2.8	17.1	.13	.79	7652.6	7095.0	39.3	60.1	1.80	2.87
Fort How Pap N	53.25	- 1.50	- 2.7	55.50	49.75	60.50	42.88	5,373	.78	1.18	- 33.9	24.4	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ N	43.25	- 2.88	- 6.2	46.63	38.75	50.50	38.25	14,333	1.07	.94	13.8	18.2	1.12	2.6	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George A	37.38	.00	.0	38.25	37.25	41.88	29.00	731	.38	.23	65.2	20.8	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood N	28.38	- 1.13	- 3.8	29.50	27.63	31.75	22.50	1,540	1.09	2.05	- 46.8	17.7	1.18	4.2	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	38.75	- 3.25	- 7.7	41.88	36.75	43.75	22.00	12,525	1.54	2.07	- 25.6	19.5	.40	1.0	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg N	58.00	- .25	- .4	59.00	53.00	65.50	41.00	12,878	1.04	.77	35.1	22.5	1.08	1.9	.....	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc N	55.13	- 2.63	- 4.5	58.25	53.13	65.88	47.13	14,890	1.10	1.22	- 9.8	18.8	1.72	3.1	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind N	87.50	- 2.13	- 2.4	90.00	85.00	92.25	71.75	4,500	1.74	1.70	2.4	48.1	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc M	19.75	- .25	- 1.3	20.25	19.75	21.75	16.00	838	.77	2.12	- 63.7	NE	.80	4.1	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick M	44.63	- 2.13	- 4.5	46.38	44.63	49.00	38.63	1,283	1.06	1.81	- 41.4	18.1	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	15.88	.38	2.4	15.88	14.75	18.63	9.88	760	1.11	.97	14.4	NE	.40	2.5	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris N	85.00	- 4.00	- 4.5	89.13	83.50	92.25	59.75	38,508	1.61	1.94	- 17.0	13.7	3.00	3.5	.....	fiscal	12-86	1825.0	1480.6	371.0	101.9	1.57	1.19	20681.0	12140.0	1478.0	1074.0	6.20	5.24
Proct & Gambl N	88.00	- 4.75	- 5.1	93.50	85.00	98.38	65.88	23,619	1.40	1.12	25.0	19.8	2.70	3.1	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	483.0	415.0	2.72	2.48
Quaker Oats N	44.13	- 1.63	- 3.6	45.88	41.25	50.88	32.63	11,818	1.51	1.41	7.1	14.7	.80	1.8	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina N	82.00	.75	.9	82.63	77.25	83.88	60.00	8,111	1.06	1.05	1.0	15.9	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal N	66.50	.63	.9	68.75	65.38	68.75	38.50	14,580	6.77	4.95	36.8	8.1	1.00	1.5	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton N	25.63	- .63	- 2.4	26.38	25.00	32.38	24.13	1,741	2.51	2.25	11.6	28.2	.60	2.3	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co N	21.38	- 1.75	- 7.6	22.88	21.25	24.13	15.38	123	.40	.75	- 46.7	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee N	45.38	- .38	- .8	45.88	43.13	49.13	28.50	9,910	.93	1.10	- 15.5	20.5	1.00	2.2	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper N	74.00	- .75	- 1.0	75.50	70.00	82.50	52.75	6,377	1.75	1.60	9.4	14.9	1.36	1.8	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms M	19.25	.88	4.8	19.50	18.38	28.00	14.38	773	.74	2.17	- 65.9	21.4	.24	1.2	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. N	47.13	- .88	- 1.8	48.75	46.00	49.50	37.25	130	.18	.49	- 63.3	20.6	.60	1.3	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont N	26.50	- .38	- 1.4	27.25	26.00	34.63	23.25	5,956	2.06	2.29	- 10.0	26.8	.80	3.0	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp N	33.88	- 1.50	- 4.2	35.63	32.50	39.00	24.75	2,455	.55	.64	- 14.1	24.7	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc M	22.25	- .75	- 3.3	24.00	22.00	25.19	15.00	9,886	1.55	1.46	6.2	25.9	.04	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.24	.17	427.7	294.2	15.5	10.8	.24	.17
Wellbilt Cp M	30.00	- 1.50	- 4.8	31.25	29.50	32.25	18.50	396	.73	1.79	- 59.2	14.8	.00	.0	.....	fiscal	12-86	54.7	37.5	3.2	2.5	.59	.54	201.1	151.4	10.5	8.1	2.03	1.76
Wilson Foods M	10.88	- .63	- 5.4	11.25	10.63	12.38	7.25	2,208	3.06	7.96	- 61.6	10.3	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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Allegheny backs out of food service

Agrees to sell Service America in $500M LBO

By Don Jeffrey

CHEVERLY, Md. — Allegheny Beverage, weakened by debt incurred when it bought Servomation two years ago, has agreed to sell its contract food-service subsidiary, Service America, in a management-led leveraged buyout for $500 million cash.

Service America, the nation's third-largest contract feeder, with an estimated annual revenue of between $920 million and $1 billion, will be run by most of its present managers, sources say. Allegheny, which has been trying to sell the unit since last year, will be out of the food-service business if the sale goes through.

The deal is the latest in a series of consolidations, mergers, and acquisitions in the contract-feeding segment.

The number-two company, ARA, went private in a leveraged buyout more than two years ago. The number-one company, Marriott, has pulled ahead of its competitors through acquisitions, especially the $506 million pur-

*(See **ALLEGHENY**, page 75)*

Allegheny Beverage Corp.
Cheverly, Md.

Chief Executive: Morton Lapides

Food-Service Accounts:
Vending: 10,000
Dining Services: 900
Recreational Services: 45

For Nine Months Ended Dec. 27:
Revenue: $819 million
Net Loss: $53 million

Source: Company reports

NRN Photo

Beth Rose, left, and Raymond Weiss in the dining room of one of their new Rossini's Ristorantes.

Ex-Chi-Chi's staffers open pair of Rossini's

By Carolyn Walkup

CLEVELAND — A group of former Chi-Chi's Mexican dinnerhouse employees has joined the growing field of Italian dinnerhouse chains with a pair of Rossini's Ristorantes.

With negotiations in progress for additional sites, Rossini's owners are applying their Chi-Chi's chain-building knowledge to their fledgling pasta house venture. They hope to beat out other contenders, such as General Mills' Olive Garden. Louisville, Ky.-based Chi-Chi's Inc. operates a nationwide chain of about 200 midpriced Mexican dinnerhouses.

Raymond Weiss, formerly Chi-Chi's training director, Beth Rose, also from the training department, and nine others opened Rossini's with the hope of starting a regional chain in Ohio and Pennsylvania.

They said they chose Italian food because it is popular and picked Cleveland because the city is considered an especially good market for Italian food.

Weiss is confident Rossini's would do well in competition

*(See **WEISS**, page 75)*

Beard panel picks 16 top chefs

By Paul Frumkin

NEW YORK — A stellar panel of food experts has named 16 winners in the nationwide talent hunt to locate the most innovative new American chefs.

The winners will be spotlighted at the Third Annual American Chefs' Tribute to James Beard in Rockefeller Center here on June 11.

Considered by many to be the premier food event in the country, the Beard tribute has previously showcased the talents of such trendsetters as Alice Waters, Wolfgang Puck, Paul Prudhomme, Larry Forgione, and Jimmy Schmidt. Each event attracted more than 1,000 attendees.

The tribute is a "great and important opportunity to show off new talent," according to Prudhomme, who owns K-Paul's Louisiana Kitchen in New Orleans.

The 16 chefs—who are being billed as "Chef Stars 1987"—were selected from more than 120 nominees during a talent hunt that began earlier this year. More than 530 food writers were asked to

*(See **BEARD PANEL**, page 4)*

C-store chains eye big dough in pizza

By Ken Frydman

NEW YORK — Convenience stores are stepping up their assault on restaurateurs by arming themselves with fresh-baked and ready-to-heat pizza.

C-store operators, from 600-unit Des Moines, Iowa-based Casey's General Stores, to segment leader 7-Eleven, are making pizza a vital part of their food service and taking aim at the on-premises, take-out, and home delivery businesses of independent and chain pizza restaurants.

In recent years the industry has targeted food service for growth. Since 1983, the nation's roughly 60,000 c-stores have boosted food-service sales from less than $4 billion to well over $12 billion, according to the National Association of Convenience Stores.

Circle K, which this year expects $200 million in food-service sales, is the latest c-store operator to add pizza to its mix of prepackaged and fresh foods. The chain projected that 10.25 percent of its total sales this year will come from food service, up from 5.3 percent in 1982.

The 4,050-store, Phoenix, Ariz.-based chain has tentatively agreed with 716-unit Pizza Inn Inc. of Dallas to develop several Pizza Inn Express test sites within Circle K stores in the Houston market.

The mini-pizza shops will each occupy approximately 250 square feet and offer both take-out and home delivery.

"We think that home delivery, coupled with Pizza Inn's brand-name products and relatively high sales per transaction, will prove compatible with Circle K's high traffic, high-visibil-

*(See **C-STORE**, page 75)*

FOOD WATCH

Manhattan menus cry fowl

NEW YORK — If you're searching for a hot menu trend in Manhattan restaurants right now, you'd better duck. The fowl that traditionally has been slathered in sweet fruit glazes and sauces is being gussied up in all sorts of contemporary ways.

At plush Palio, breast of duck is served in three ways—with green olives, with string bean salad, and with pomegranate and raisins. Batons offers a duck rillette pizza with grilled endives and onions and duck ravioli with oyster mushrooms in a cream sauce. Lola, a Caribbean restaurant in the Flatiron district, serves grilled duck breast with cracklings and wild rice and braised duck leg with andouille and vegetables. Muscovy duck is used for the hacked smoked duck at the Cafe at Arizona 206.

Duck is popping up in fajitas at Charlotte's Cafe, in a pasta sauce at Lusardi's, and as a grilled entrée at Checkers, a fast-food chicken joint.

B. Smith's offers duck in a half-dozen entrées, salads, and light plates, including batonettes of grilled duck breast with field greens and raspberry vinaigrette, pulled duck chili, and escalopes of duck breast and duck sausage in a pan sauce with greens and cracklins.

—Joe Edwards

Additional food news on page 10

New net fishing law endangers Indiana restaurants

By Carolyn Walkup

INDIANAPOLIS—Legislation phasing out commercial gill-net fishing in Lake Michigan could vastly limit state restaurants' yellow-perch supplies and profits unless the fishermen can prove the ban will cost them their livelihoods.

A restaurateur who lobbied against the gill-net prohibition, Michael Probst of Phil Smidt & Son Restaurant in Hammond, Ind., said perch accounts for half of his $2.5 million in food sales.

"We are such an institution for lake perch that without it we could close up," Probst said.

Other sources of lake perch are not available, and other fish could not successfully be substituted, he claimed. Dozens of other restaurants in northern Indiana would be similarly affected, he said, and area tourism would also suffer.

Yet Probst is optimistic that an oral agreement calling for a study of the effectiveness of trap-net perch fishing will lead to repeal of the gill-net ban.

'We are such an institution for lake perch that without it we could close up.'

"We have one and a half years to show that trap netting doesn't work. Then the legislators will change the bill so that commercial fishermen will not be put out of business," he predicted.

"I think we will be able to show that gill netting and sports fishing can coexist," added Probst, who is president of the Indiana Association of Fish Producers. He does not oppose the present two-month ban on gill netting, saying that moratorium will not decrease his supplies.

Warren Spangle, executive director of the Indiana Restaurant Association, had harsh criticism of the law's proponents.

"They are trying to destroy commercial fishing for the sake of sport fishing of contaminated fish that won't reproduce in the lake," Spangle said. "It's a political stampede because all of the sports fishermen's groups were organized by the charter boat captains."

Some other Great Lakes states, including Michigan and Wisconsin, already have limited gill netting in Lake Michigan.

Restaurants in Milwaukee, where Friday fish fries are as popular as they are in northern Indiana, are using ocean perch, Alaskan haddock, Icelandic cod, orange roughy, and other fish. Several operators said they stopped using lake perch when it grew scarce and more expensive.

The new law prohibits gill-net fishing in September and October of 1987 and 1988, the months when sport fish are stocked in the lake, and outlaws the use of such nets completely starting in 1989.

Sport fishermen spearheaded the move to outlaw gill nets after the Indiana Department of Natural Resources released a study that concluded the nets kill nearly a third of the sport fish, such as trout and salmon, stocked in the lake.

Other provisions of the law increase the cost of a commercial fishing license from $1,000 to $3,000 a year and require licensees to display their licenses on their boats.

NRN Photo

Trays of breaded perch await frying at Phil Smidt & Son Restaurant in Hammond, Ind. New state laws could limit future supplies of perch.

Coming May 18: *NRN* investigates food service in the Soviet Union

Read the inside story of food service in the Soviet Union in the May 18 edition of *Nation's Restaurant News*.

What are the effects of Mikhail Gorbachev's new *glasnost* trade and economic policies? What changes are sweeping the Soviet Union as a result of the new joint venture, self-financing, and cooperatives laws under which so-called private restaurants can compete with entrenched restaurants?

Will McDonald's, Pizza Hut, and other chains open units in Soviet cities?

For the answers, read *NRN* editor Charles Bernstein's on-the-scene report and analysis, complete with exclusive photographs.

LATE NEWS DIGEST

Pizza Hut retrofits units

WICHITA, Kan. — Pizza Hut, PepsiCo's 4,900-unit pizza chain, has begun retrofitting its restaurants to provide delivery service. The chain previously offered the service solely from special delivery-only units.

Marriott to buy JB's units

SALT LAKE CITY — Marriott Corp., operator of the 975-unit Big Boy coffee shop chain, has agreed to buy 27 of the 130 Big Boys licensed to JB's Restaurants, based here, for an undisclosed amount. The deal also returns to Marriott the franchise rights in parts of California, Nevada, and Hawaii.

Ramada spurns Bilzerian

PHOENIX, Ariz. — Ramada Inc., franchisor of the Ramada hotel and Marie Callender's coffee shop chains, has refused to meet with takeover artist Paul Bilzerian, who has amassed a 4-percent stake in the company. Bilzerian had requested a meeting with Ramada chairman Richard Snell.

Silloway joins Häagen-Dazs

ENGLEWOOD CLIFFS, N.J. — Benton Silloway Jr., a former consultant who assisted in the rollout of Pizza Hut's Pan Pizza and Hardee's breakfast biscuits, has been named general manager and chief executive of Häagen-Dazs, Pillsbury Co.'s 330-unit chain of ice cream dipping stores.

Rib-It to be acquired

MORRISTOWN, Pa. — U.S. Restaurants Inc., a 52-unit franchisee of Burger King and Ponderosa, said it has agreed to acquire the five-unit Rib-It ribs chain. Terms were not disclosed.

WALL STREET UPDATE

Index climbs 2.4

NEW YORK — The *Nation's Restaurant News* Stock Index rose 2.4 points in the week ended April 24 and closed at 200.1. Price-change losers beat the winners, 95 to 44.

(Story, charts on pages 76-77)

McD's taps Cantalupo

OAK BROOK, Ill. — McDonald's Corp. has promoted James R. Cantalupo, former senior vice president and Northeast zone manager, to president of 2,150-unit McDonald's International, effective June 1.

Salizzoni named TW's chief

NEW YORK — TW Services, parent of contract feeder Canteen Corp. and the Quincy's steak house chain, named chief financial officer and vice chairman Frank Salizzoni to succeed L. Edwin Smart, who retired as chairman.

Asado promotes Peterson

PHOENIX, Ariz. — El Pollo Asado, the 50-unit flame-broiled chicken chain, has promoted Richard Peterson, formerly executive vice president, to president. He succeeds Richard Lipson, who remains chairman and chief executive, and continues as chief operating officer.

Fuddruckers selling 27 units

SAN ANTONIO, Texas — Reeling from last year's $14.4 million loss, Fuddruckers Inc., the 100-unit oversized-hamburger chain, said it is selling 27 company-run units to franchisees and curtailing the opening of new stores.

INSIDE THIS ISSUE

Do politics and Puck mix? They did when Wolfgang Puck, owner of Spago and Chinois restaurants in Los Angeles went to Sacramento, the California state capital, seeking support for legislation that would permit him to own a "beer-cuisine" restaurant in a microbrewery. *Page 25.*

Teaching employers about the new Immigration Reform and Control Act is the aim of the INS and one of the nation's largest restaurant conglomerates, Restaurant Enterprises Group Inc., which have teamed up to launch an education drive. *Page 51.*

Tradition lives at the Grand Hotel, which is located on Mackinac Island, Mich.—where cars are not allowed—and is celebrating its 100th anniversary this year. *Page 52.*

Restaurant Lafayette makes a change for the normal, as it can no longer be distinguished as being perhaps the only three-star restaurant in Manhattan that is closed on Saturdays. *Page 60.*

Bill Hart negotiates for more than $40 million a year, with only a secretary for a staff, in his job as director of purchasing for two chains: Consolidated Products' 107 Steak N Shake outlets and 17 specialty dinnerhouse restaurants. *Page 61.*

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FINANCIAL NEWS

NRN stock index up 2.4 points to finish the week at 200.1

By Don Jeffrey

NEW YORK — The *Nation's Restaurant News* Index of 84 stocks continued a six-week pattern of zigzagging ups and downs, rising 2.4 points in the week ended April 24 and closing at 200.1.

The Dow Jones Industrial Average of 30 blue chips dropped 40.62 points, to 2235.37, because of investors' concern about declines in the dollar and bond prices, analysts said.

Forty-four stocks on *NRN*'s complete list of 159 restaurant, lodging, diversified, and food-service manufacturing and distributing companies advanced in price, while 95 declined and 20 did not change.

Stocks bought and sold at rates below their previous 12-week trading averages outnumbered active issues, 107 to 51, with one unchanged in volume.

Allegheny Beverage led the percentage price change and volume surgers' lists after it reported an agreement to sell its Service America contract food-service subsidiary in a management-led leveraged buyout for $500 million in cash. The stock rose $4.75, to $9.75, on volume of 4.1 million shares, nearly 450 percent above average.

Ramada was the second most active issue, as 5.6 million shares were traded, 217 percent above its norm. The stock went up $1, to $9. The company said that investor Paul Bilzerian had acquired 4 percent of the shares and had requested a meeting with management. Ramada said it refused to do so.

USA Cafes saw its volume jump 201 percent, to 255,200 shares. The Bonanza franchisor, which is now a limited partnership, reported a 335-percent jump in first-quarter net profit, to $3 million. The price rose $1.13, to $9.50.

JB's Restaurants, a Big Boy franchisee, traded 143 percent above average, at 282,000 shares, as the price went up 13 cents, to $5.63. The company said it had sold 27 restaurants and relinquished some franchise territory to the chain's franchisor, Marriott Corp.

Two stocks fell to new yearly price lows: Shoney's South, down 38 cents, to $12.63, and Taco Villa, 13 cents, to $2.38. No issue finished at a new 52-week high.

VOLUME TREND LEADERS

Allegheny Bev	M	449.6	Sea Galley	M	137.5
Ramada Inc	N	217.6	Famous Rest	M	134.3
USACafes	A	201.5	Pancho Mex Buffet	M	132.9
JB Restaurant	M	143.4	Sybra Inc	M	121.4
Hamburg Hamlet	M	138.5	Rest Assoc B	A	121.2

TOP PERCENTAGE PRICE GAINERS

Allegheny Bev	M	95.0	Holiday Cp	N	15.2
Primo Inc	O	33.3	USACafes	A	13.4
Bridgford Fds	M	24.0	Ramada Inc	N	12.5
Famous Rest	M	21.1	Maverick Rest	M	12.5
Sea Galley	M	19.0	Benihana Natl	M	12.1

TOP PERCENTAGE PRICE LOSERS

McFaddin Ven	A	- 16.7	Churchs Fr Ch	N	- 10.3
Consul Rest	M	- 15.4	Marriott Corp	N	- 10.1
Capt Crab	M	- 12.5	TCBY Enterprises	M	- 10.0
Orange Julius	M	- 12.0	Skippers	M	- 9.2
Coors, Adolph	M	- 10.5	Hamburg Hamlet	M	- 9.1

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

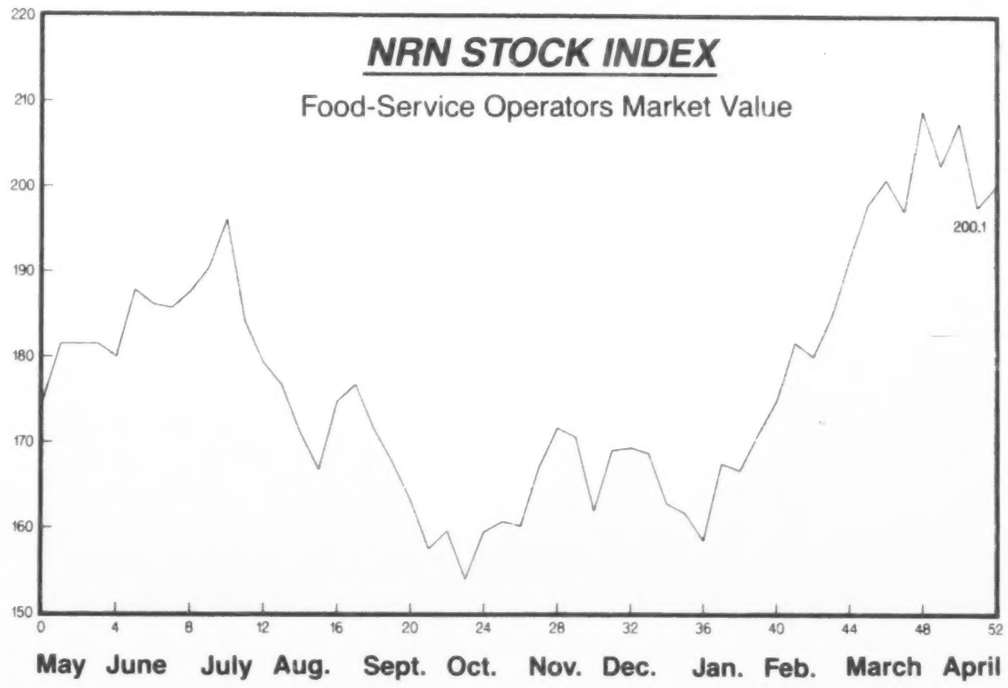
Stock Market

Company and Market	4-24-87 Close	Price: Weekly Change Amt.	Price: Weekly Change Pct.	Price: Weekly Range High	Price: Weekly Range Low	Price: 52-Week Range High	Price: 52-Week Range Low	Volume: Weekly Shares Traded Total	Volume: Weekly Shares Traded % Out	Volume: 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yld.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%
Am Restaurants M	1.75	.00	.0	1.75	1.25	4.13	1.00	0	.00	.18	-100.0	NE	.00	.0
Assoc Hosts M	9.63	.00	.0	9.75	9.63	9.88	7.75	377	.83	.85	- 2.4	NE	.12	1.2
Bob Evans Farms M	24.75	- 1.25	- 4.8	25.75	24.75	27.25	18.00	1,437	.63	1.00	- 37.0	26.6	.28	1.1
Bombay Palace M	8.00	- .13	- 1.5	8.38	7.38	8.50	4.00	1,041	5.78	5.43	6.4	26.7	.00	.0
Burger Kg MLP N	19.63	.25	1.3	19.88	19.25	21.88	17.75	323	.79	1.53	- 48.4	NA	1.58	8.1
Calny Inc M	11.25	- .50	- 4.3	11.50	11.00	14.25	6.75	2,398	5.06	7.17	- 29.4	46.9	.16	1.4
Capt Crab M	.88	- .13	- 12.5	1.06	0.88	1.50	.56	633	.40	1.58	- 74.7	29.2	.00	.0
Chefs Intl O	.41	- .03	- 7.1	0.50	0.34	.50	.09	1,021	.53	.87	- 39.1	NE	.00	.0
Chi-Chi's M	7.75	- .25	- 3.1	8.25	7.75	11.25	6.50	9,427	3.48	3.99	- 12.8	NE	.00	.0
Chili's Inc M	31.75	- .50	- 1.6	32.13	31.63	35.63	18.75	935	1.79	6.25	- 71.4	30.8	.00	.0
Churchs Fr Ch N	10.88	- 1.25	- 10.3	12.13	10.63	18.13	10.63	11,943	3.18	2.49	27.7	33.0	.46	4.2
Collins Foods N	19.75	- 1.13	- 5.4	21.13	19.00	23.38	14.13	3,159	1.58	1.88	- 16.0	36.3	.12	.6
Consol Prods M	4.38	- .13	- 2.8	4.88	4.38	5.00	2.63	102	.31	.62	- 50.0	12.9	.08	1.8
Consul Rest M	1.38	- .25	- 15.4	1.50	1.25	4.25	1.25	717	1.49	1.60	- 6.9	NE	.00	.0
Cracker Barrel M	16.00	.25	1.6	16.00	15.75	18.00	9.66	260	.49	2.02	- 75.7	21.1	.10	.6
Cucos Inc O	2.50	.00	.0	3.25	2.50	6.75	2.00	22	.11	.17	- 35.3	NE	.00	.0
Dunkin Donuts M	28.50	- .75	- 2.6	29.00	28.00	37.38	27.00	1,388	1.91	3.76	- 49.2	17.1	.32	1.1
El Chico M	5.00	- .25	- 4.8	5.25	5.00	8.00	3.50	515	1.11	1.92	- 42.2	NE	.00	.0
El Pollo Asa M	6.00	.00	.0	6.00	5.75	8.13	5.38	722	1.93	3.21	- 39.9	NM	.00	.0
Famous Rest M	2.88	.50	21.1	3.00	2.44	3.00	1.69	2,822	4.71	2.01	134.3	NE	.00	.0
Fast Food Oper O	.28	.00	.0	0.38	0.28	.69	.25	409	.69	.35	97.1	NE	.00	.0
Foodmaker N	12.50	- .63	- 4.8	13.38	12.50	14.25	11.00	1,271	1.50	NC	NC	14.9	.00	.0
Frisch's A	35.50	- 1.25	- 3.4	36.50	35.25	40.66	28.13	166	.35	.41	- 14.6	50.7	.22b	.6
Fuddruckers Inc M	2.06	- .19	- 8.3	2.25	1.94	4.63	1.38	1,838	2.72	3.00	- 9.3	NE	.00	.0
Hamburg Hamlet M	5.00	- .50	- 9.1	5.50	5.00	7.75	4.00	207	.62	.26	138.5	13.2	.00b	.0
Intl Dairy Queen a M	32.50	.00	.0	33.00	32.50	35.50	22.00	586	.60	.48	25.0	23.2	.00	.0
Intl Kings Tab M	14.75	- 1.00	- 6.3	14.75	14.25	30.00	14.25	620	2.14	3.96	- 46.0	15.9	.00	.0
JB Restaurant M	5.63	.13	2.3	5.75	5.00	8.88	5.00	2,820	5.72	2.35	143.4	46.9	.00	.0
Jerrico Inc M	22.50	- .50	- 2.2	23.00	22.50	26.38	17.88	3,525	1.66	3.24	- 48.8	17.2	.16	.7
Kapok Cp A	2.63	.00	.0	2.75	2.50	5.88	2.00	92	.38	.55	- 30.9	NE	.00	.0
Karcher Carl M	21.50	1.88	9.6	21.63	20.25	21.63	13.63	2,872	4.05	2.66	52.3	28.3	.00	.0
Lifestyle Rest A	1.13	.06	5.9	1.13	1.06	2.19	.69	517	.91	.81	12.3	NE	.00	.0
Luby's Cafe N	30.50	.50	1.7	32.00	29.50	32.00	24.44	946	.52	.44	18.2	24.0	.44	1.4
Marcus Corp M	25.00	- 1.00	- 3.8	26.00	25.00	29.75	20.13	54	.10	.57	- 82.5	15.8	.33	1.3
Marriott Corp N	35.75	- 4.00	- 10.1	39.88	35.25	43.75	27.38	24,046	1.82	1.42	28.2	24.7	.16	.4
Maverick Rest M	1.13	.13	12.5	1.13	1.00	2.13	1.00	10	.02	.40	- 95.0	NE	.00	.0
Max & Erma's O	2.00	- .13	- 5.9	2.25	2.00	2.63	1.25	82	.55	2.15	- 74.4	NM	.00	.0
McDonald's Cp N	76.75	- .38	- .5	81.00	75.00	83.75	55.38	31,328	2.46	2.01	22.4	20.0	.66	.9
McFaddin Ven A	1.25	- .25	- 16.7	1.50	1.00	5.00	1.00	279	.52	.56	- 7.1	NE	.00	.0
Morrison Inc M	27.50	- .88	- 3.1	28.38	27.25	29.25	21.13	1,373	.96	1.31	- 26.7	31.3	.48b	1.7
Morgan's Food A	1.88	- .13	- 6.3	1.88	1.88	2.75	1.25	92	.10	.79	- 87.3	NE	.00	.0
Jamco Inc O	.88	.00	.0	0.94	0.88	1.38	.38	61	.13	1.02	- 87.3	NE	.00	.0
Nathans M	8.13	.00	.0	8.25	8.13	8.25	4.00	144	.64	1.38	- 53.6	31.3	.07	.9
Nati Pizza M	16.50	- 1.25	- 7.0	17.50	16.50	18.25	13.00	131	.18	.87	- 79.3	20.6	.00	.0
Old Fashion Fd M	4.75	.00	.0	5.25	4.25	5.50	4.25	29	.21	.44	- 52.3	11.3	.00	.0
Old Spag Wrehse M	5.75	.25	4.5	5.75	5.75	6.75	3.25	12	.08	.91	- 91.2	NE	.00	.0
Pancho Mex Buffet M	15.00	- .75	- 4.8	15.75	14.75	15.75	9.50	783	1.91	.82	132.9	23.1	.13b	.9
Pauleras Cp M	11.00	.50	4.8	11.13	10.38	11.38	5.00	2,297	4.10	5.07	- 19.1	NE	.00	.0
Perkin Fam N	11.50	.50	4.5	11.50	10.75	13.13	10.63	549	.54	.56	- 3.6	38.3	.00	.0
Piccadilly Caf M	23.75	.25	1.1	24.00	23.50	25.75	18.75	1,801	1.91	1.08	76.9	38.3	.48	2.0
Pizza Inn A	14.25	.50	3.6	14.50	13.63	14.50	8.00	2,382	7.17	5.00	43.4	NM	.08	.6
Po-Folks M	3.88	.00	.0	4.13	3.75	11.00	3.63	254	.57	.57	.0	NE	.00	.0
Primo Inc O	.25	.06	33.3	0.31	0.19	2.06	.13	367	1.04	1.30	- 20.0	NE	.00	.0
RAX Restaurants M	5.50	- .25	- 4.3	6.00	5.50	9.13	4.63	326	.47	1.14	- 58.8	NE	.00	.0
Rest Assoc B A	11.38	.25	2.2	11.75	10.75	12.00	8.13	357	1.15	.52	121.2	12.6	.30	2.6
Rest Mgmt M	9.63	.00	.0	10.00	9.50	13.41	7.25	270	.64	2.09	- 69.4	20.5	.07	.7
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	2	.01	.21	- 95.2	NE	.00	.0
Ritzys G D M	1.00	- .06	- 5.9	1.13	1.00	2.75	.94	260	.42	.49	- 14.3	NE	.00	.0
Rudy's Restaurant M	4.63	- .13	- 2.6	4.75	4.38	7.63	3.50	219	.62	.67	- 7.5	NE	.00	.0
Rusty Pelican M	8.00	.50	6.7	8.00	7.63	11.00	5.00	387	1.37	1.78	- 23.0	NE	.00	.0
Ryans Family M	37.25	.50	1.4	38.00	37.00	40.25	19.69	6,186	3.57	5.19	- 31.2	52.5	.00	.0
Sandwich Chef M	5.63	- .13	- 2.2	5.75	5.50	9.88	5.50	175	1.41	.68	107.4	NE	.00	.0
Sbarro Inc A	21.00	.50	2.4	22.13	20.50	22.13	11.00	991	1.13	.90	25.6	36.2	.00	.0
Sea Galley M	3.13	.50	19.0	3.13	2.63	5.00	1.88	1,380	4.75	2.00	137.5	NE	.00	.0
Shoney's Inc M	28.50	- 1.13	- 3.8	29.88	28.50	33.25	24.00	4,393	1.21	1.33	- 9.0	23.9	.16	.6
Shoney's South M	12.63	- .38	- 2.9	13.13	12.63	18.63	12.63	2,239	3.12	2.17	43.8	14.3	.00	.0
SIS Cp M	6.00	- .50	- 7.7	6.50	6.00	8.00	4.25	39	.25	1.25	- 80.0	NM	.00	.0
Sizzler Rest M	20.25	.75	3.8	20.50	19.50	23.25	13.75	990	.58	1.77	- 67.2	26.6	.00	.0
Skippers M	8.63	- .88	- 9.2	9.38	8.63	11.00	7.38	201	.74	1.07	- 30.8	NE	.08	.9
So Hospitality M	2.50	- .13	- 4.8	2.63	2.38	5.63	2.38	388	.78	.79	- 1.3	NE	.00	.0
Stuff Yer Face O	.22	.00	.0	0.28	0.22	.25	.13	165	.11	.15	- 26.7	NE	.00	.0
Swensens Inc O	.75	- .06	- 7.7	0.94	0.75	1.50	.63	244	.55	.26	111.5	NE	.00	.0
Sybra Inc M	12.75	.63	5.2	13.00	12.75	13.00	10.00	127	.62	.28	121.4	18.5	.00	.0
Taco Villa M	2.38	- .13	- 5.0	2.50	2.38	4.63	2.38	65	.08	.06	33.3	NE	.00	.0
Taco Viva M	1.38	.00	.0	1.50	1.38	3.38	1.38	424	1.28	.64	100.0	NE	.00	.0
TGI Friday's N	9.63	.13	1.3	10.38	9.25	10.75	6.50	881	.78	1.15	- 32.2	56.6	.00	.0
TCBY Enterprises M	24.75	- 2.75	- 10.0	27.00	24.50	39.53	15.75	6,611	3.83	4.60	- 16.7	49.5	.00	.0
TW Services N	16.50	.63	3.9	17.00	15.75	17.63	14.13	8,784	1.81	4.05	- 55.3	53.2	.03	.2
Tristine Treat M	2.75	.00	.0	2.75	2.69	5.06	1.94	4,483	2.49	3.80	- 30.8	NE	.00	.0
USACafes A	9.50	1.13	13.4	9.75	8.38	9.75	5.63	2,552	3.92	1.30	201.5	11.0	.34	3.6
Vicorp Restaurants M	10.75	.00	.0	11.00	10.50	23.00	10.25	2,017	2.37	2.26	4.9	NE	.00	.0
Wendys Intl N	10.63	- .38	- 3.4	11.13	10.50	17.50	9.25	8,852	.92	2.83	- 67.5	NE	.24	2.3
Weth Steer M	15.50	.50	3.3	15.50	15.00	16.25	11.00	100	.54	1.84	- 67.1	14.2	.20	1.3
Winners Cp N	3.00	- .13	- 4.0	3.13	2.88	6.13	2.88	587	1.46	.98	49.0	NE	.00	.0

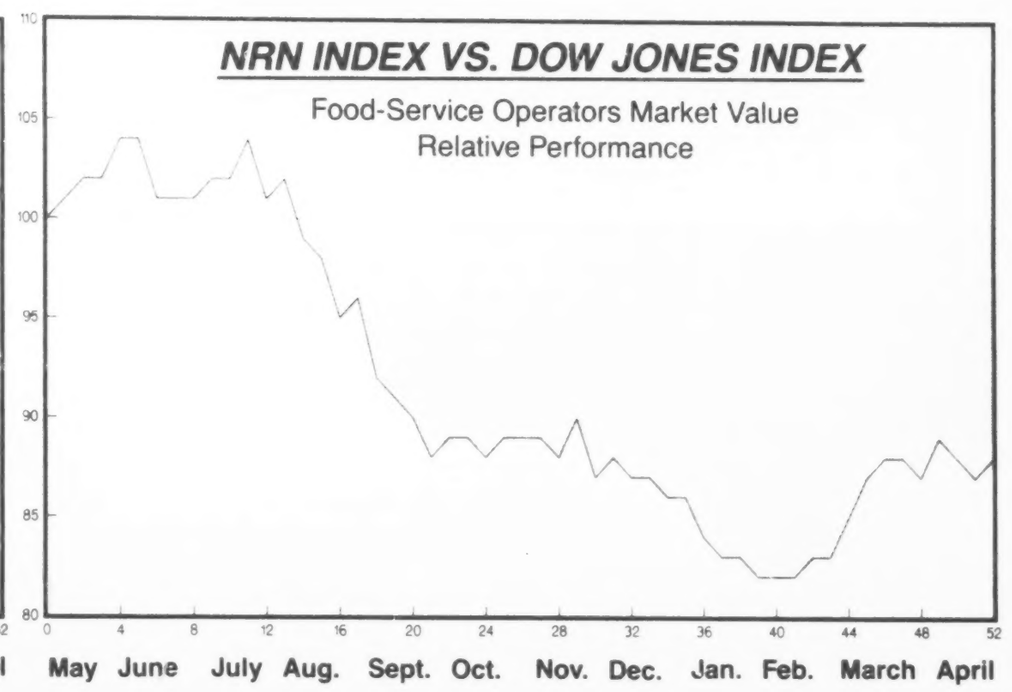
Financial Update

Company and Market	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue Latest	Latest Quarter: Revenue Yr. Ago	Latest Quarter: Net Income Latest	Latest Quarter: Net Income Yr. Ago	Latest Quarter: E.P.S. Latest	Latest Quarter: E.P.S. Yr. Ago	Year-to-Date: Revenue Latest	Year-to-Date: Revenue Yr. Ago	Year-to-Date: Net Income Latest	Year-to-Date: Net Income Yr. Ago	Year-to-Date: E.P.S. Latest	Year-to-Date: E.P.S. Yr. Ago
-	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	NEW	3 mos.	03-87	88.5	103.2	.4	5.3	.01	.14	88.5	103.2	.4	5.3	.01	.14
Collins Foods N	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	.....	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Foodmaker N	.....	fiscal	09-86	135.2	NC	2.3	NC	.21	NC	541.1	NC	9.2	NC	.84	NC
Frisch's A	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hamburg Hamlet M	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	NEW	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	NEW	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.35)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	.....	9 mos.	02-87	31.9	28.9	.8	.8	.14	.15	104.5	97.2	5.6	6.2	1.08	1.20
Marriott Corp N	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	.....	fiscal	01-87	3.7	3.3	(2.5)	(.1)	(.50)	(.01)	14.8	13.2	(2.5)	(.1)	(.50)	(.02)
Max & Erma's O	NEW	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	NEW	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven A	NEW	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Jamco Inc O	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Nati Pizza M	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	NEW	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Pauleras Cp M	.....	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.80)
Perkin Fam N	.....	fiscal	12-86	26.6	25.8	.8	.7	.07	.07	114.5	103.2	3.1	3.0	.30	.30
Piccadilly Caf M	NEW	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	.....	fiscal	12-86	45.4	46.4	(1.6)	(1.1)	(.50)	(.35)	211.2	194.7	.1	(.6)	.03	(.19)
Po-Folks M	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	.....	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt M	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant M	.....	3 mos.	12-86	4.4	4.0	.0	(.2)	.01	(.06)	4.4	4.0	.0	(.2)	.01	(.06)
Rusty Pelican M	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.21	.14	32.5	21.2	3.7	2.3	.21	.14
Sandwich Chef M	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	.....	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley M	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	.....	9 mos.	01-87	58.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	.....	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	.69	NC
Taco Villa M	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	85.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	NEW	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	4-24-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	11.13	.88	8.5	11.38	10.25	93.75	6.25	1,069	1.63	1.53	6.5	NE	.00	.0	.....	fiscal	12-86	41.8	44.1	(7.6)	(35.1)	(2.00)	(26.50)	178.7	228.6	(6.8)	(74.0)	(1.87)	(68.50)
Club Med ..... N	25.13	- 1.50	- 5.6	26.63	25.13	31.00	21.25	643	.47	.59	- 20.3	19.3	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget ..... N	10.38	- .25	- 2.4	11.00	10.38	16.00	9.13	2,561	.74	2.14	- 65.4	NM	.00	.0	.....	fiscal	12-86	93.0	90.6	(7.0)	(6.7)	(.21)	(.19)	381.7	385.0	3.4	22.6	.10	.65
Hilton Hotels ..... N	84.25	- 1.75	- 2.0	86.00	82.50	91.75	62.75	3,333	1.34	1.45	- 7.6	20.2	1.80	2.1	NEW	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	19.00	2.50	15.2	19.25	16.13	19.25	11.63	33,498	14.31	9.45	51.4	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	13.25	.63	5.0	13.50	12.63	19.75	11.25	1,139	.83	1.43	- 42.0	31.5	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	37.13	- 2.38	- 6.0	39.50	36.75	46.50	24.50	9,115	3.12	1.97	58.4	32.9	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	9.00	1.00	12.5	9.50	7.88	9.88	6.00	56,013	14.10	4.44	217.6	33.3	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	667.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	54.13	- 2.50	- 4.4	56.75	53.88	77.00	42.75	1,220	2.15	5.65	- 61.9	NE	.00	.0	.....	fiscal	12-86	123.4	138.1	(22.1)	(1.7)	(3.44)	(.45)	468.0	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc ..... M	19.50	.75	4.0	19.50	18.75	25.25	16.75	33	.09	.50	- 82.0	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl ..... M	18.50	1.50	8.8	18.50	15.50	22.00	11.00	17	.06	.12	- 50.0	3.5	.20	1.1	NEW	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.1	(3.3)	5.28	(1.11)
Utd Inns ..... N	32.88	.00	.0	33.00	32.63	50.00	32.38	150	.57	.73	- 21.9	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	9.75	4.75	95.0	10.75	5.63	23.50	4.75	41,388	50.45	9.18	449.6	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.63	.50	12.1	4.75	4.13	10.88	3.38	646	1.88	2.48	- 24.2	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	61.88	- 2.13	- 3.3	64.88	61.25	68.25	36.00	23,073	1.76	1.75	.6	24.8	.32	.5	NEW	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	4.88	- .25	- 4.9	5.13	4.88	6.75	3.50	31	.33	.68	- 51.5	NE	.00	.0	NEW	3 mos.	12-86	8.2	11.6	.5	1.1	.49	1.16	8.2	11.6	.5	1.1	.49	1.16
Gen Mills ..... N	44.00	- 3.13	- 6.6	47.75	43.63	54.38	34.38	10,972	1.24	1.14	8.8	17.2	1.28	2.9	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	65.25	.50	.8	69.00	64.00	69.00	45.25	16,698	4.02	3.62	11.0	NE	2.80	4.3	NEW	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	24.13	- 2.38	- 9.0	26.75	24.13	29.88	20.56	9,624	1.08	.85	27.1	17.0	.54	2.2	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	11.25	- .13	- 1.1	12.13	10.88	19.25	7.88	3,101	2.15	3.20	- 32.8	NE	.00	.0	.....	fiscal	12-86	126.0	98.5	18.8	.4	1.27	.02	405.0	356.2	(24.3)	(7.2)	(1.83)	(.64)
LDBrinkman Cp ..... M	5.63	- .13	- 2.2	5.75	5.50	8.88	4.88	584	.97	2.51	- 61.4	19.4	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp ..... N	62.13	- 3.13	- 4.8	65.50	59.50	71.50	28.38	4,149	2.16	3.33	- 35.1	10.1	2.00	3.2	.....	fiscal	12-86	183.8	280.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	2.75	- .38	- 12.0	2.88	2.63	8.25	2.63	165	.94	1.14	- 17.5	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	31.25	- .75	- 2.3	33.50	31.00	37.00	24.50	29,863	1.15	1.64	- 29.9	17.9	.64	2.0	.....	fiscal	12-86	3120.0	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	38.25	- .50	- 1.3	39.88	38.25	46.13	32.44	12,748	1.48	1.72	- 14.0	16.1	1.00	2.6	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	52.38	- 1.88	- 3.5	56.38	51.63	65.63	40.25	33,764	1.35	1.37	- 1.5	12.1	1.60	3.1	NEW	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	47.00	- 1.25	- 2.6	48.63	46.63	60.50	44.00	8,211	1.70	3.08	- 44.8	11.9	1.12	2.4	.....	fiscal	12-86	1987.6	2898.4	23.5	43.5	.43	.86	8186.9	12377.4	200.4	212.5	3.96	4.41
Vie de France ..... M	5.00	.13	2.6	5.00	4.75	6.63	4.75	524	.49	.94	- 47.9	20.8	.23	4.6	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	48.88	- .50	- 1.0	50.00	48.75	51.88	37.00	1,089	.54	.90	- 40.0	18.0	1.28	2.6	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking ..... N	30.50	- .25	- .8	30.88	30.50	35.00	24.63	803	.76	5.52	- 86.2	48.4	1.48	4.9	.....	fiscal	12-86	203.3	187.8	(1.4)	(7.6)	(.13)	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	26.25	.13	.5	26.75	26.00	29.75	22.00	268	.29	1.09	- 73.4	14.7	.64	2.4	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu ..... N	33.00	- .63	- 1.9	34.38	32.50	36.63	22.63	26,825	1.00	1.31	- 23.7	18.5	.48	1.5	NEW	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	56.38	- 3.00	- 5.1	60.50	56.00	60.50	38.34	7,254	.99	1.12	- 11.6	18.1	1.28	2.3	NEW	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	7.75	1.50	24.0	7.75	7.75	8.00	5.50	4	.03	.18	- 83.3	11.2	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup ..... N	65.00	- 3.13	- 4.6	70.00	64.50	70.75	50.50	5,063	.78	.82	- 4.9	18.3	1.44	2.2	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Carandaigua B ..... A	24.38	.38	1.6	24.38	23.50	38.50	21.75	27	.14	.28	- 50.0	11.1	.00	.0	NEW	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef ..... N	13.00	- .38	- 2.8	13.50	13.00	13.75	8.88	114	.05	.44	- 88.6	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	22.50	- .38	- 1.6	23.38	22.25	23.38	14.50	7,010	1.49	2.08	- 28.4	40.2	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	1737.9	NC	43.9	NC	.56	NC
Clorox Co ..... N	59.38	- 3.38	- 5.4	62.75	59.00	65.13	45.00	2,828	1.06	1.18	- 10.2	15.7	1.76	3.0	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	42.00	- 1.75	- 4.0	45.63	41.00	49.00	32.88	44,669	1.15	1.20	- 4.2	16.9	1.12	2.7	NEW	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	26.63	- 3.13	- 10.5	29.38	26.63	31.63	23.13	11,204	3.08	2.48	24.2	16.2	.50	1.9	NEW	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	26.63	- 2.63	- 9.0	29.50	26.50	34.00	24.81	8,874	1.34	1.33	.8	15.0	.58	2.2	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	61.75	- 1.25	- 2.0	64.75	61.13	79.00	46.63	6,919	1.55	2.48	- 37.5	17.2	1.40	2.3	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc ..... N	46.25	- 2.75	- 5.6	49.75	46.00	54.75	28.25	15,186	1.84	2.13	- 13.6	19.0	1.24	2.7	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods ..... N	28.50	.00	.0	29.00	27.50	33.50	25.13	1,301	.49	.56	- 12.5	18.6	.54	1.9	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	10.00	.00	.0	10.25	10.00	20.00	8.75	195	.32	.71	- 54.9	100.0	.00	.0	.....	fiscal	12-86	62.7	35.5	(2.1)	.4	(.40)	.10	223.9	114.9	.6	2.8	.10	.50
Ecolab Inc ..... N	25.00	- 2.13	- 7.8	27.13	25.00	31.50	20.75	3,017	1.11	1.72	- 35.5	15.2	.58	2.3	NEW	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	37.13	- 2.88	- 7.2	40.50	36.75	45.88	31.00	3,390	1.54	1.00	54.0	20.6	1.00	2.7	.....	fiscal	12-86	1887.6	1813.1	2.8	17.1	.13	.79	7652.6	7095.0	39.3	60.1	1.80	2.87
Fort Howard ..... N	51.50	- 1.75	- 3.3	54.50	50.88	60.50	42.88	9,570	1.42	1.22	16.4	24.0	1.08	2.1	NEW	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	42.00	- 1.25	- 2.9	45.13	41.75	50.50	38.25	13,163	.99	.93	6.5	17.6	1.12	2.7	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George ..... A	37.50	.13	.3	37.88	36.25	41.88	29.63	235	.12	.23	- 47.8	20.8	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood ..... N	28.75	.38	1.3	29.00	28.00	31.75	22.50	837	.59	1.89	- 68.8	7.9	1.18	4.1	NEW	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River ..... N	36.00	- 2.75	- 7.1	39.13	35.50	43.75	22.00	17,001	2.08	1.84	13.0	18.1	.40	1.1	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg ..... N	57.88	- .13	- .2	59.00	56.00	65.50	41.00	8,369	.68	.77	- 11.7	22.4	1.08	1.9	.....	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc ..... N	52.13	- 3.00	- 5.4	56.38	52.00	65.88	47.13	16,840	1.25	1.23	1.6	19.9	1.72	3.3	NEW	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	86.63	- .88	- 1.0	89.00	86.63	91.13	71.75	2,881	1.11	1.68	- 33.9	47.6	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc ..... M	20.00	.25	1.3	20.00	19.75	21.75	16.00	1,784	1.64	2.09	- 21.5	NE	.80	4.0	NEW	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	44.88	.25	.6	45.50	44.50	49.00	38.63	2,363	1.96	1.85	5.9	18.2	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	15.38	- .50	- 3.1	17.00	15.00	18.63	9.88	404	.59	.88	- 33.0	NE	.40	2.6	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris ..... N	84.25	- .75	- .9	89.38	84.00	92.25	59.75	42,946	1.81	1.84	- 1.6	13.0	3.00	3.6	NEW	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	86.75	- 1.25	- 1.4	92.25	85.25	98.38	65.88	21,527	1.28	1.13	13.3	19.5	2.70	3.1	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats ..... N	43.88	- .25	- .6	45.88	43.00	50.88	32.63	9,916	1.27	1.34	- 5.2	14.6	.80	1.8	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	79.00	- 3.00	- 3.7	82.63	76.25	83.88	60.00	14,686	1.93	1.14	69.3	14.6	1.24	1.6	NEW	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	68.25	1.75	2.6	71.13	65.50	71.13	38.50	22,781	10.35	5.43	90.6	7.8	1.00	1.5	NEW	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton ..... N	25.25	- .38	- 1.5	25.63	25.00	32.38	24.13	368	.53	2.18	- 75.7	27.7	.60	2.4	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co ..... N	20.38	- 1.00	- 4.7	21.38	20.13	24.13	15.38	258	.83	.76	9.2	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee ..... N	43.50	- 1.88	- 4.1	45.75	43.00	49.13	28.50	9,544	.89	1.07	- 16.8	19.7	1.00	2.3	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	71.38	- 2.63	- 3.5	77.13	70.13	82.50	52.75	7,583	2.08	1.57	32.5	13.8	1.36	1.9	NEW	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... M	19.50	.25	1.3	19.63	19.13	28.00	14.38	1,378	1.33	2.08	- 36.1	21.7	.24	1.2	NEW	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	46.63	- .50	- 1.1	47.25	46.00	49.50	37.25	255	.35	.48	- 27.1	20.4	.72	1.5	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	26.00	- .50	- 1.9	26.75	26.00	34.63	23.25	5,557	1.92	2.12	- 9.4	26.3	.80	3.1	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	33.38	- .50	- 1.5	34.50	32.50	39.00	24.75	2,731	.61	.60	1.7	23.8	.28	.8	NEW	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	21.50	- .75	- 3.4	22.75	21.50	25.19	15.00	8,684	1.36	1.48	- 8.1	25.0	.04	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.24	.17	427.7	294.2	15.5	10.8	.24	.17
Wellbilt Cp ..... M	28.25	- 1.75	- 5.8	29.50	28.25	32.25	18.50	299	.55	1.55	- 64.5	13.9	.00	.0	.....	fiscal	12-86	54.7	37.5	3.2	2.5	.59	.54	201.1	151.4	10.5	8.1	2.03	1.76
Wilson Foods ..... M	10.13	- .75	- 6.9	10.50	10.00	12.38	7.25	11,228	15.59	9.09	71.5	9.6	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NEWSPAPER

Chicago excites with casual class
Focus cover story/Page F3

NAFEM tries to raise profession
Equipment C

Comple show
ge F27

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5/13/87

Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

NATION'S RESTAURANT NEWS 20 1967-1987

Vol. 21, No. 20 | Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year | May 11, 1987

Herman Cain

GODFATHER'S TURNAROUND TACTICS

- **New products and services**
  - —Pizza by the slice
  - —Double-crust pizza
  - —Delivery service
  - —Three-minute express lunch
- **Make 'major alterations' to concept**
- **Cut system by 250 units**
- **Expand on a market-by-market basis**
- **Standardize ingredients**
- **Restructure management with former executives of Pillsbury and Burger King**
- **Improve franchisee relations**

Godfather's eyes growth, major changes to concept

By Peter Romeo

OMAHA, Neb. — As it rolls out the new products and services that have netted double-digit sales gains for company-operated stores, the 650-unit Godfather's Pizza chain is mounting an expansion drive likely to result in "major alterations" to the concept, said president Herman Cain.

The new endeavors are the latest steps in a complete overhaul of the chain, which had one foot in the grave when Cain moved over one year ago from Burger King, a sister company within Pillsbury Co., to rob the Grim Reaper.

"I knew it wouldn't be impossible," Cain said. "We now believe we can continue to raise sales for the next 12 months at about a 10-percent comparable [year-to-year] rate."

Since Cain took control, Godfather's has shed 250 units, resolved a slew of legal battles with disgruntled franchisees, restructured management, upgraded its pizza by limiting operators to certain suppliers, and changed marketing strategies.

In addition, to set an exam-

*(See **CAIN**, page F104)*

NAFC, NADCO set merger

Food, paper distributor groups to end rivalry

By Charles Bernstein

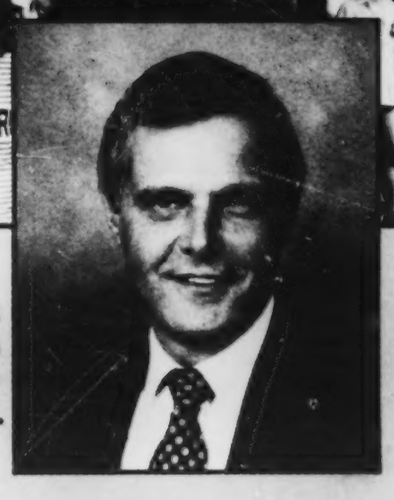
CHICAGO — In a merger of two major rivals, the largest food-service distribution cooperative, North American Foodservice Cos. (NAFC), is combining with the largest paper and plastics distributor group, National Alliance Distributing Co.(NADCO).

NADCO, based in Saddle Brook, N.J., will continue under chairman Jerry Rose as part of the new nonfoods division of NAFC, which continues under president Daniel Gescheidle's leadership here.

Food-service and paper-disposable distributors have traditionally been wary of each other, although the two are separate. But the emergence of giant multi-faceted food-service distributors, such as Sysco, Rykoff, CFS Continental, Kraft, and PYA Monarch, and of giant paper disposables distributors, such as Paper Corp. of America, pushed NAFC and NADCO together.

"The largest distributors are buying up ev-

*(See **CO-OPS**, page 169)*



Above, a McDonald's in Hong Kong. Inset, James Cantalupo, president, McDonald's International.

McD fills foreign post for Eastern Bloc drive

By Carolyn Walkup

OAK BROOK, Ill. — The promotion of James Cantalupo to president of McDonald's international operations heralds the increasing encroachment of Big Macs into foreign countries.

With 2,150 units ringing up $3 billion in annual sales in 45

See related story page 172

foreign countries, McDonald's plans to open 170 more this year, accounting for one-third of the year's projected new restaurants. Cantalupo will oversee the debut of the golden arches in the Eastern Bloc nations of Hungary and Yugoslavia and continuing negotiations to bring them to the Soviet Union.

Michael Quinlan, president and chief executive officer, ap-

*(See **CANTALUPO**, page 169)*

FOOD WATCH

Menus sprout morels

McHENRY, Ill.— For the next two months or so, restaurants around the country will be featuring fresh morel mushrooms on their menus, and Bernard Cretier's Le Vichyssois, a country French restaurant located here, is no exception.

Cretier, a native of France, said the morels available domestically remind him of those grown in his native country. Appetizers offered as specials throughout the morel season—possibly until mid-July—are a hot terrine of escargots and morels; asparagus and morels in puff pastry; and morels sautéed in butter with shallots, chives, and parsley.

Entrée specials include sea bass with morels in Champagne sauce, veal with morels in Madeira sauce, and breast of chicken stuffed with morels and chicken mousse in Riesling sauce.

Cretier is so fond of morels that he has a standing order every week—at $16 a pound. "I don't make money on them. I do it because it's different, and it's fun to do. Sometimes you have to do things like that," he said.

Cretier gets the fungus from Washington State as well as from Michigan and Wisconsin, which have shorter growing seasons. **Carolyn Walkup**

Additional food news on page 11

L.A. Olé! bets bigger is better in saloon trade

By Richard Martin

LOS ANGELES — L.A. Olé!, a warehouse-size cantina geared to serve regional Mexican food specialties and a matching dollar volume in margaritas and other bar items, has been launched here by Cadillac Management Inc. of Ventura, Calif.

Occupying a 6,800-square-foot storefront in the restored Art Deco landmark Wiltern Building on Wilshire Boulevard, L.A. Olé! is the first of three similar restaurants Cadillac plans to develop in Southern California by year's end.

Cadillac Management, which is unrelated to Cadillac Bar Inc. of Houston, owns the Cadillac Bar in San Francisco, the Tlaquepaque Bar in Seattle, and The Long Bar in Santa Barbara, Calif. Cadillacs are licensed from the original Cadillac Bar in Nuevo Laredo, Mexico.

Cadillac Management will open another of its large, boisterous, individually named cantinas in San Diego's reno-

*(See **L.A. OLÉ!**, page F104)*

May 18 in NRN: Charles Bernstein's exclusive report on Soviet food service

N.Y. restaurateurs await decision on smoking ban

By Joe Edwards

ALBANY, N.Y. — Restaurateurs from Brooklyn to Buffalo were waiting at presstime for an appeals court decision that will determine whether a state ban on smoking in public places would go into effect as scheduled on May 7.

As the legal drama was unfolding in state courts between smoking and antismoking forces, restaurateurs throughout the state were debating how best to cope with the regulations that would require them to accommodate nonsmoking patrons.

New York's antismoking regulations are believed to be among the toughest in the nation. However, they stop far short of the outright ban on smoking in restaurants that was enacted in March in Beverly Hills, Calif.

New York's rules, adopted by the state's Public Health Council on Feb. 6, call for a ban on smoking in most indoor public areas, such as rail stations, airline terminals, banks, libraries, meeting halls, stores, building lobbies, and taxis. Smoking would be heavily restricted in workplaces.

The regulations for food-service establishments are not precise, but restaurateurs who are found guilty of noncompliance would be subjected to $1,000 fines.

If the stipulations go into effect, restaurateurs with more than 50 seats must designate a nonsmoking area sufficient to meet patron demand—either a certain number of seats up to a maximum of 70 percent or, as an alternative, a separate enclosed room for smokers. Smoking in bars would be permitted, but restaurateurs whose bars are in the dining room may have to ban smoking for drinkers as well as diners.

John Gibbons, counsel for the Restaurant League of New York, a collective bargaining unit and trade association for Manhattan restaurants, admitted that the state restrictions are broad and open to interpretation. But, he said, "When in doubt, the state goes in favor of nonsmokers."

Michel Serebecbere, manager of Maurice, a midtown Manhattan restaurant in the Parker-Meridien Hotel, told a restaurant league meeting in late April that having separate tables for smokers and nonsmokers is no big deal.

"We have had smoking and nonsmoking sections for two years," Serebecbere said. "We have had no problems whatsoever, except for foreigners."

He added, however, that some customers complained bitterly "when we banned cigars and pipes, regardless of who people are, VIPs or no VIPs." Some adamant pipe and cigar smokers boycotted the restaurant for several weeks but, Serebecbere said, "they did come back."

Management at Maurice is considering prohibiting smoking altogether, he said, estimating that 80 percent to 90 percent of breakfast and lunch customers and 50 percent to 60 percent of dinner customers are nonsmokers.

At the same meeting, a representative of the "21" Club said that the restaurant's ground floor bar and restaurant may be designated as a smoking section and that the upstairs dining room may be for nonsmokers if the state regulations go into effect.

Attorney Gibbons suggested that restaurateurs and other retailers may have more problems with employees than with customers over the smoking rules. Restaurateurs must make an effort to assign nonsmoking employees to areas where patrons are not permitted to smoke.

"For you people, this could be a nightmare," Gibbons said. "It would seem to me that you may have to give serious thought to banning smoking at your establishment for your employees."

Gibbons said it is "not far-fetched" to worry that unions may demand private rooms in which restaurant employees could smoke.

The brouhaha started on Feb. 6, when the state Public Health Council, whose 15 members are appointed by the governor, unanimously passed the tough smoking restrictions.

A state Supreme Court justice later ruled that the council had exceeded its authority. The decision by Justice Harold J. Hughes came in a case brought by Boreali's, a restaurant in Schoharie, N.Y., outside Albany, the state capital, and five other plaintiffs. The state immediately appealed Justice Hughes' decision.

Under New York law, however, the rules would go into effect as planned pending the outcome of the appeal unless the Appellate Division decides otherwise. The five-member division scheduled a hearing on the matter for May 5 and promised a decision by May 6.

In New York Mayor Ed Koch has vowed a tough local ban on smoking if the Appellate Division court tosses out the state regulations.

Casey quits Fuller's to open own Northwest-style restaurant

By Alan Liddle

SEATTLE — Kathy Casey, whose creative use of Northwestern regional ingredients won her a considerable following during her two years as chef at Fuller's in the Seattle Sheraton, has resigned to begin work on her own restaurant.

Casey, 26, said her restaurant, Katz, will seat about 60 people and is scheduled to open this June in the Pike Place Market.

Her two partners in the business are Nanci Main and Jimella Lucas, co-owners of The Ark Restaurant and Bakery in Oysterville, Wash.

"It will be Northwest regional food utilizing the farmers' [market] products as much as possible, and the menu will change a lot," Casey said of her plans for Katz. "I'd like it to be a place where people can come casual or dressed up," she added.

Sautéed ling cod with wild greens tossed in rhubarb vinaigrette and served with papaya, avocado, and rhubarb relish is an example of Casey's work at Fuller's.

Casey, who joined the Seattle Sheraton staff about four years ago, said that before that she ran her own catering company.

LATE NEWS DIGEST

Church's mulls $460M bid

SAN ANTONIO, Texas — Church's Fried Chicken Inc., the 1,530-unit chicken chain, was considering a $460 million takeover offer from a company formed in part by Richard F. Sherman, Church's former president, and C. Stephen Lynn, chief executive of Sonic Industries, the 980-unit hamburger chain that tried to buy Church's earlier this year.

McD's asked to drop ads

NEW YORK — The attorneys general of New York, Texas, and California, alleging that McDonald's "deceives consumers into believing that McDonald's food is healthful and wholesome," have asked the chain to halt the print advertising campaign touting nutritional benefits. McDonald's has defended the ads.

Wendy's posts $6.8M loss

DUBLIN, Ohio — Paying a hefty price for its discounting binge, Wendy's International, the third-largest hamburger chain, posted a net loss of $6.8 million for the first quarter, compared with earnings of $16 million for the year-earlier period. Revenues declined from the prior year by 6.6 percent, to $256.6 million.

In what Wendy's termed an unrelated move, Richard C. Postle has resigned as company operations president to become a Wendy's franchisee.

Hiring of illegals approved

WASHINGTON — A federal court has ordered the U.S. Immigration and Naturalization Service to inform restaurateurs and other employers that they will not be penalized if they hire illegal aliens under certain conditions until Sept. 1. The newly hired workers must indicate an intent to apply for legal residence under the new immigration amnesty law.

1.7 WALL STREET UPDATE

Index below 200

NEW YORK — The *Nation's Restaurant News* Stock Index fell below 200 in the week ended May 1, declining 1.7 points and closing at 198.4. Price-change winners beat the losers by about 5 to 4.

(Story, charts on pages 170-171)

CPS tests video-pie delivery

MEMPHIS, Tenn. — Carson Pirie Scott, parent of in-flight feeder Dobbs International, has converted its seven DePizza Delivery delivery-only pizza outlets here to a new test concept called Box Office Pizza, which delivers video cassettes as well as pizzas.

Chili's, RA team up in N.Y.

NEW YORK — Chili's, the 115-unit Texas-based dinnerhouse operator, said it has franchised its first unit here to Restaurant Associates, operator of the Acapulco and Charlie Brown's restaurant chains. Restaurant Associates is developing the outlet, which will feature breakfast, in the landmark Pan Am building, next to Grand Central Station.

Friendly rolls new lines

WILBRAHAM, Mass. — Friendly's, the 770-unit coffee-shop chain, has introduced a line of low-priced dinner specials and an assortment of roast beef sandwiches, including an open-faced version featured as a dinner platter. The items are part of a new menu intended to increase the chain's evening business.

Compiled from staff and wire reports

INSIDE THIS ISSUE

Chicago restaurants have evolved from merely serving good food to creating a party atmosphere, and the cuisine has kept pace with the style, as regional American cooking from other parts of the country is gradually making inroads in the bastion of pan pizza. *Page F3.*

Champagne is back: By the bottle, by the glass, anyway you want it. The bubbly stuff is enjoying a renaissance of popularity in the United States, with an American following that is showing a willingness to pay for the better stuff. *Page F74*

Savannah, Ga., is winning new fame as the jewel of the South, and the town's culinary scene has gained new prominence with the emergence of restaurants such as Elizabeth on 37th, Johnny Harris, Williams Seafood and Mrs. Wilkes' Boarding House, providing everything from Southern cooking to home-style fare. *Page F80.*

The new tax changes will an have an adverse effect on the financial success and survival of restaurants, as they are much more complicated than the old laws, their interpretation requires a great deal of expertise, and they will cost you money no matter how you run your business. *Page F102.*

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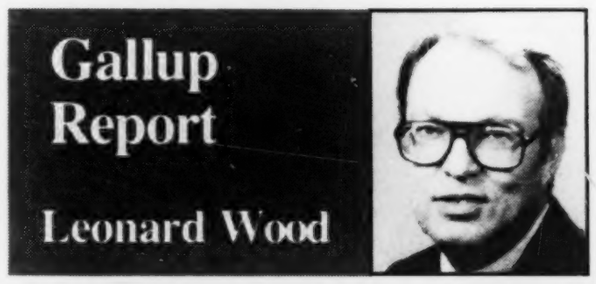
Salad bar business shows some signs of wilting

Exclusive to NRN

PRINCETON, N.J. — Americans have long been known for their love of meat and potatoes. But over the past decade or so, interest in health and nutrition has blossomed into a fondness for vegetables.

The growth in health concerns has coincided with the proliferation of salad bars, which enourage customers to be creative with their crudités.



However, Gallup studies tracking interest in salad bars over the past 12 years indicate the popularity may be wilting.

Gallup first questioned adults about salad bars in 1975, when respondents were presented a list of potentially desirable restaurant features.

At that time, less than half of adults, or 46 percent, wanted salad bars in restaurants.

The ensuing seven years saw a surge in interest. By 1982 the proportion increased by 14 percentage points, to 60 percent, an all-time high.

Trend studies conducted in 1985 and 1986 found that although many people continued to express interest in a restaurant offering a lavish display of fresh vegetables and dressings for self-service, the growth in popularity had stopped. Slight declines of two to three percentage points were observed.

Salad bars lure women

An examination of men's and women's interest in salad bars over the years reveals that women were consistently more likely than men to want a salad bar.

Men's interest in salad bars peaked in 1982 at 58 percent and has declined somewhat since then.

But women's interest in 1986 was again at the high level of 64 percent noted in 1982. And the disparity between men's and women's interest was at its greatest in 1986 in the 11-year period.

With some exceptions, declines in salad bar interest since 1982 were noted among all demographic groups, and some groups were more likely to show interest than others.

While young adults' enthusiasm for salad bars was at about the same level in 1986 as in 1982, declines were noted among older respondents, with the largest drop, four percentage points, occurring among 25-to-34-year-olds.

In 1986 those under age 65 were more likely than senior citizens to want a salad bar.

And interest peaked in 1986 among the youngest age group, those aged 18 to 24.

But in other Gallup surveys that have examined new vegetable dishes, young adults tended to be among the least interested age groups. Perhaps the opportunity to construct a custom-made salad combined with the all-you-can-eat aspect attract young people to salad bars.

The proportion of college graduates expressing interest in a salad bar dropped substantially between 1982 and 1986, down nine percentage points. The decline is particularly noteworthy because college graduates are more likely than those without degrees to eat out, and changes in their dining habits and preferences are influential.

Similarly, affluent Americans are more apt to be restaurant patrons than those with low incomes, and between 1982 and 1986 those with annual incomes of at least $20,000 lost interest in salad bars.

Regionally, Westerners underwent the largest shift in attitude during the four-year interval, a decline of six percentage points.

But despite a decline of three percentage points, Midwesteners continued to be more likely than those living in other regions of the United States to want their restaurants to offer salad bars.

And when a restaurant provides a salad bar, what ingredients are patrons likely to choose?

A 1985 study revealed that most salads are likely to consist of tomatoes, iceberg lettuce, and cucumbers, with the most popular dressing being blue cheese.

Despite the appeal of certain salad bar offerings, the lack of continuing growth in salad bar popularity and the declining interest of men, college graduates, and the affluent, who are particularly likely to eat out, are potentially ominous signals.

New items needed

To keep the salad bar from going the way of the drugstore soda fountain, restaurateurs must reexamine the concept and add new items. It may be time to rotate the crops.

Americans tend to be schizophrenic diners; in their desire to satisfy their consciences while they indulge their appetites they might order diet soda with their devil's food cake.

Although a salad bar limited to the most popular greens and garnishes will certainly appeal to some diners, the less enthusiastic patrons, such as men, might be drawn to a salad bar containing more substantial and perhaps less healthful fare.

So salad bars satisfying both sides of American's dual dining personality may promote renewed interest in the future and could yield a bumper crop of customers.

Leonard Wood is vice chairman of The Gallup Organization in Princeton, N.J. The research is provided to Nation's Restaurant News *under an exclusive arrangement. The results presented here are based on more than 3,000 personal interviews conducted during 1985 and 1986.*

WHAT ITEMS WOULD YOU BE MOST LIKELY TO USE IN YOUR SALAD?

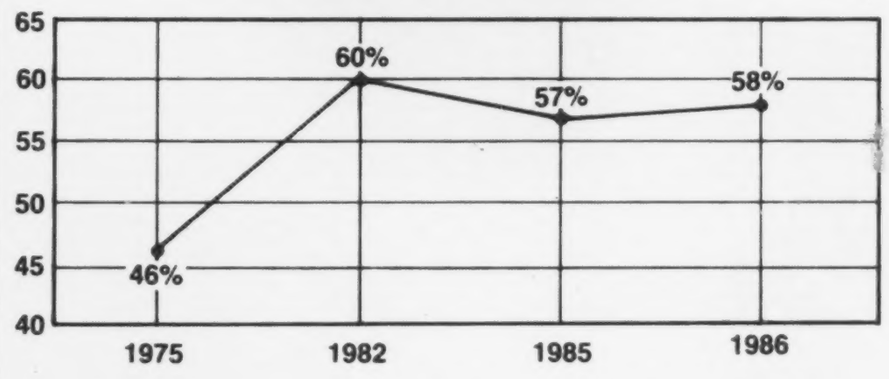
(Percentage answering, by item)

Tomatoes	72
Iceberg lettuce	60
Cucumbers	55
Bacon bits	48
Grated cheddar cheese	46
Raw mushrooms	44
Fresh fruit	44
Raw carrots	43
Raw cauliflower	40
Leaf lettuce	40
Hard-boiled egg	38
Croutons	38
Raw broccoli	36
Celery	35
Raw sweet onion	31
Coleslaw	30
Cottage cheese	30
Raw green pepper	28
Black olives	28
Pickled beets	26
Sprouts	25
Green olives	23
Spinach	22
Avocado	22
Seeds or nuts	20
Bread sticks	20
Three-bean salad	19
Grated parmesan cheese	18
Romaine lettuce	15
Chick peas	15
Small hot peppers	15
Applesauce	14
Sweet & sour red cabbage	12
Raw green beans	12
Canned fruit	10
Dressings	
Bleu cheese/Roquefort	25
French	21
Russian/Thousand Island	19
Italian (clear)	7
Italian (creamy)	7
Oil & vinegar	7
Ranch style	6
House dressing	3
Poppy seed	2

Source: Gallup Organization

WHAT ITEMS WOULD YOU LIKE A RESTAURANT TO OFFER?

(Percentage answering salad bar)



Source: Gallup Organization

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Vol. 21, No. 20 May 11, 1987

'America's Ultimate Dinner' to feature 100 chefs

By Paul Frumkin

One hundred chefs are expected to participate in a fund-raising dinner that is being billed as the largest culinary event ever held in this country.

Titled "America's Ultimate Dinner," the event will be held in 10 cities simultaneously on July 12. The five-course dinner—which will cost $150 per person—will benefit the National Center for Missing and Exploited Children and other affiliated agencies.

Each dinner will be prepared by one host chef, with hors d'oeuvres prepared by nine additional volunteer chefs. In addition, one American winemaker will be participating in each of the 10 cities. Seating will be limited to 120 persons in each restaurant.

The benefit dinner will be linked by satellite broadcast.

Host chefs and restaurants for the event are: Umberto Menghi, California Culinary Academy and Umberto's, San Francisco; Peter Hoffman, Stringfellows, New York; Gabino Sotelino, Ambria, Chicago; Antonio Tomassi, Prego, Los Angeles; Jean-Louis Palladin, Jean-Louis at Watergate, Washington, D.C.; Michel Laudier, Peabody Court Hotel, Baltimore; Urs Balmer, Lafayette Hotel, Boston; Daniel Hubert, Le Cafe Royal, Minneapolis; Doug Zimmerman, Christopher's, Pittsburgh; and Jean-Claude Guillossou, L'Auberge Bretonne, St. Louis.

Other chefs lending their time and support to the fund-raiser include: Alain Sailhac, the "21" Club, New York; Jean Banchet, Le Francais, Chicago; Gerard Pangaud, Aurora, New York; Lidia Bastianich, Felidia, New York; and Antoine Bouterin, Perigord, New York.

FINANCIAL NEWS

NRN stock index drops 1.7 points, finishes week at 198.4

NEW YORK — The *Nation's Restaurant News* Index of 84 stocks, rising and falling like a yo-yo for seven consecutive weeks, dropped 1.7 points in the week ended May 1 and closed at 198.4.

Meanwhile, the Dow Jones Industrial Average of 30 blue chips moved in the other direction, rising 45.03 points and closing at 2280.40. Analysts said that investors responded positively to Japan's lowering of interest rates, a move that could stabilize the dollar and attract Japanese buyers to American equities again.

On *NRN*'s complete list of 159 stocks, which includes lodging, diversified, and food-service manufacturing and distributing companies as well as restaurant chains, 76 advanced in price, 60 fell, and 23 stayed the same.

Sixty-one issues traded heavier than their average volumes, while 97 were less active than usual, and one was unchanged.

Orange Julius was a leading percentage price gainer, rising 50 cents, or 18.2 percent, to $3.25, on better-than-average volume of 25,200 shares.

International Dairy Queen said it expected to acquire trademark and franchising rights to the mostly franchised 750-unit Orange Julius chain. Dairy Queen went up 25 cents, to $32.75, on volume of 40,700 shares, 10 percent below average.

Wendy's and its franchisees all took tumbles during the week after the franchisor reported a $6.8 million first-quarter loss and a 6.6 percent decline in revenue. Wendy's fell 63 cents, to $10, on below-average volume of 2 million shares.

Southern Hospitality and Po Folks, both Wendy's franchisees, fell to 52-week price lows.

Po Folks went down 50 cents, to $3.38, on volume of 25,700 shares. Southern Hospitality dropped 13 cents, to $2.38, on volume of 11,900 shares.

Another Wendy's franchisee, Winners Corp., fell 13 cents, to $2.88, just 13 cents above its lowest price in the year.

Vie de France was the only other issue that declined to a 52-week low, falling 38 cents, to $4.63.

Nathan's was the only stock that reached a yearly price high, rising 13 cents, to $8.25.

VOLUME TREND LEADERS

Sybra Inc	M	385.4	Benihana Natl	M	101.0
Vicorp Restaurants	M	225.8	Sandwich Chef	M	100.0
Cucos Inc	O	157.1	Servico Inc	M	96.0
Nathans	M	123.3	Swensens Inc	O	90.0
Shoney's South	M	108.0	Ritzys G D	M	87.5

TOP PERCENTAGE PRICE GAINERS

Primo Inc	O	25.0	Horn & Hardart	A	11.1
Taco Viva	M	18.2	Old Fashion Fd	M	10.5
Orange Julius	M	18.2	Marriott Corp	N	10.1
Collins Foods	N	13.9	Kapok Cp	A	9.5
Twistee Treat	M	13.6	TCBY Enterprises	M	9.1

TOP PERCENTAGE PRICE LOSERS

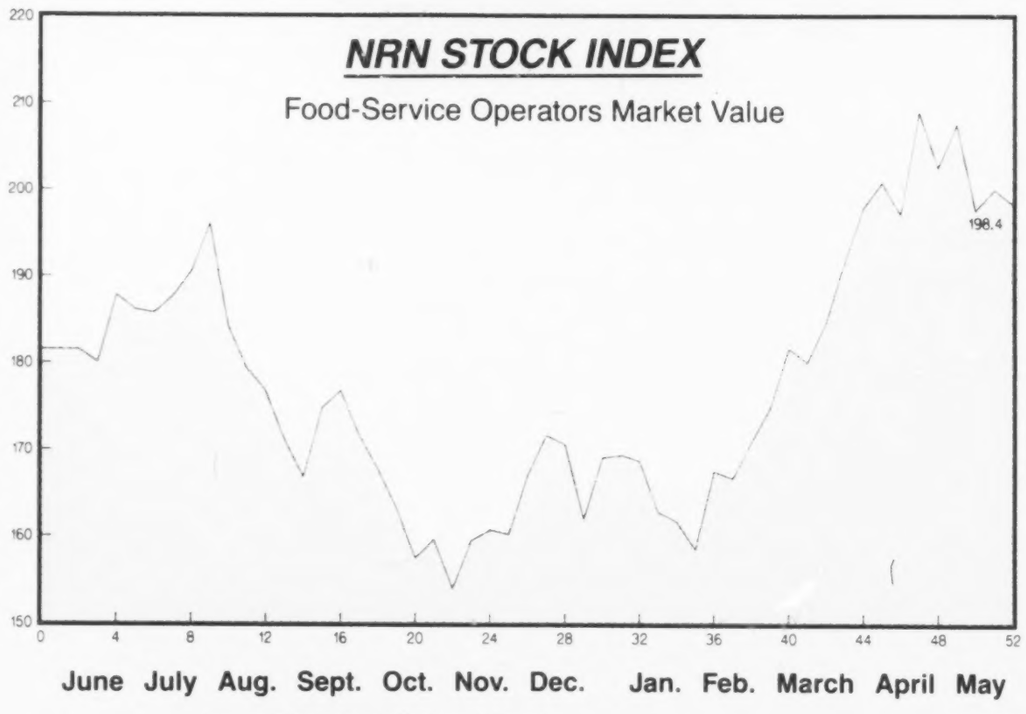
McFaddin Ven	A	- 20.0	Flanigan Ents	A	- 7.7
Bridgford Fds	M	- 16.1	Vie de France	M	- 7.5
Stuff Yer Face	O	- 14.3	Capt Crab	M	- 7.1
Po-Folks	M	- 12.9	Shoney's South	M	- 5.9
Lifestyle Rest	A	- 11.1	Wendys Intl	N	- 5.9

All figures represent weekly percentage change

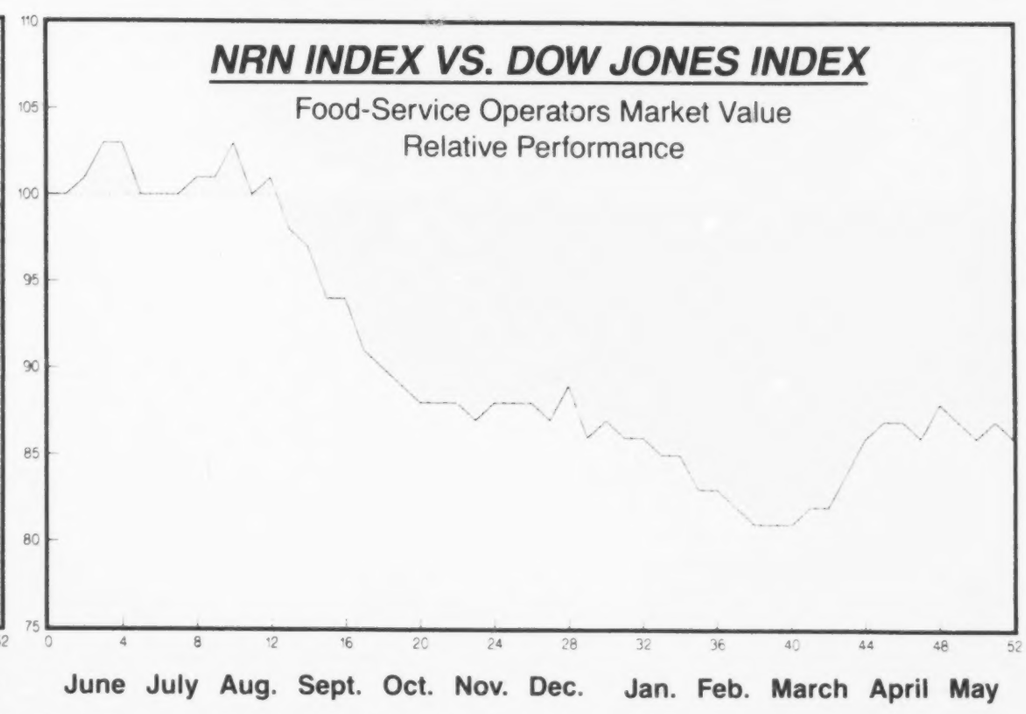
Restaurants - NRN Stock Index Issues

Company and Market	5-01-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	1.75	.00	.0	1.75	1.25	4.00	1.00	0	.00	.18	-100.0	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	9.75	.13	1.3	9.75	9.63	9.88	7.75	230	.51	.83	- 38.6	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	25.00	.25	1.0	25.25	24.50	27.25	18.00	1,545	.68	.90	- 24.4	26.9	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	8.00	.00	.0	8.38	7.75	8.50	4.00	696	3.87	5.62	- 31.1	26.7	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.63	.00	.0	19.75	19.13	21.88	17.75	345	.85	1.46	- 41.8	NA	1.58	8.1	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cainy Inc M	10.63	- .63	- 5.6	11.25	10.63	13.00	6.75	536	1.13	6.22	- 81.8	44.3	.16	1.5	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.81	- .06	- 7.1	0.94	0.75	1.50	.56	1,125	.71	1.56	- 54.5	40.6	.00	.0	NEW	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.44	.03	7.7	0.56	0.41	.50	.09	3,074	1.59	.93	71.0	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.75	.00	.0	8.00	7.63	11.25	6.50	6,244	2.30	3.83	- 39.9	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	32.13	.38	1.2	32.25	31.50	35.63	18.75	3,306	6.33	6.10	3.8	31.2	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	10.63	- .25	- 2.3	11.38	10.00	18.13	10.00	10,690	2.85	2.25	26.7	32.2	.46	4.3	.....	3 mos.	03-87	88.5	103.2	.4	5.3	.01	.14	88.5	103.2	.4	5.3	.01	.14
Collins Foods N	22.50	2.75	13.9	22.63	19.38	23.38	14.13	2,033	1.02	1.70	- 40.0	40.2	.12	.5	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.50	.13	2.9	4.75	4.38	5.00	2.63	52	.16	.60	- 73.3	13.2	.08	1.8	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.44	.06	4.5	1.63	1.38	4.25	1.25	1,391	2.89	1.66	74.1	NE	.00	.0	NEW	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	15.75	- .25	- 1.6	15.75	15.00	18.00	9.66	470	.88	1.71	- 48.5	20.7	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.50	.00	.0	3.25	2.50	6.50	2.00	113	.54	.21	157.1	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	30.00	1.50	5.3	30.25	27.50	37.38	27.00	574	.79	3.69	- 78.6	18.0	.32	1.1	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	5.00	.00	.0	5.25	4.88	8.00	3.50	482	1.04	1.72	- 39.5	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	6.00	.00	.0	6.13	5.88	8.13	5.38	713	1.90	2.73	- 30.4	NM	.00	.0	.....	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	2.81	- .06	- 2.2	2.81	2.69	3.00	1.69	1,054	1.76	2.09	- 15.8	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.28	.00	.0	0.38	0.28	.69	.25	110	.19	.34	- 44.1	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Foodmaker N	12.13	- .38	- 3.0	12.63	11.63	14.25	11.00	2,209	2.61	NC	NC	14.4	.00	.0	.....	fiscal	09-86	135.2	NC	2.3	NC	.21	NC	541.1	NC	9.2	NC	.84	NC
Frisch's A	34.88	- .63	- 1.8	35.25	34.63	40.66	32.22	46	.10	.40	- 75.0	49.8	.22b	.6	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.13	.06	3.0	2.13	2.00	4.63	1.38	1,977	2.92	3.00	- 2.7	NE	.00	.0	NEW	fiscal	12-86	11.5	9.6	(11.0)	(6.0)	(1.63)	(.90)	63.6	48.2	(14.4)	(5.4)	(2.13)	(.81)
Hambrg Hamlet M	5.00	.00	.0	5.25	5.00	7.75	4.00	66	.20	.25	- 20.0	13.2	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	32.75	.25	.8	33.00	31 50	35.50	22.00	407	.42	.47	- 10.6	23.4	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	14.75	.00	.0	14.75	14.00	30.00	14.00	343	1.18	3.70	- 68.1	15.9	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	5.75	.13	2.2	6.00	5.50	8.88	5.00	560	1.14	2.29	- 50.2	47.9	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	23.63	1.13	5.0	24.00	22.13	26.38	17.88	4,274	2.01	3.12	- 35.6	18.0	.16	.7	NEW	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp A	2.88	.25	9.5	2.88	2.63	5.88	2.00	181	.74	.53	39.6	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	20.88	- .63	- 2.9	21.50	20.75	21.63	13.63	1,751	2.47	2.52	- 2.0	27.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.00	- .13	- 11.1	1.13	1.00	2.19	.69	213	.38	.79	- 51.9	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.38	- .13	- .4	31.75	29.38	32.00	24.44	1,092	.60	.46	30.4	23.9	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	23.75	- 1.25	- 5.0	24.25	23.75	29.75	20.13	175	.33	.57	- 42.1	15.0	.33	1.4	.....	9 mos.	02-87	31.9	28.9	.8	.8	.14	.15	104.5	97.2	5.6	6.2	1.08	1.20
Marriott Corp N	39.38	3.63	10.1	39.75	35.13	43.75	27.38	21,606	1.64	1.46	12.3	27.2	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	1.13	.00	.0	1.13	1.00	2.13	1.00	29	.05	.38	- 86.8	NE	.00	.0	.....	fiscal	01-87	3.7	3.3	(2.5)	(.1)	(.50)	(.01)	14.8	13.2	(2.5)	(.1)	(.50)	(.02)
Max & Erma's O	2.00	.00	.0	2.25	2.00	2.63	1.25	1	.01	2.07	- 99.5	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	81.88	5.13	6.7	82.00	74.75	83.75	55.38	26,044	2.04	2.02	1.0	21.4	.66	.8	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven A	1.00	- .25	- 20.0	1.25	0.88	5.00	.88	405	.76	.59	28.8	NE	.00	.0	.....	3 mos.	02-87	13.9	17 9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	26.25	- 1.25	- 4.5	26.88	26.13	29.25	21.13	2,691	1.87	1.32	41.7	29.8	.48b	1.8	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	2.00	.13	6.7	2.00	1.88	2.75	1.25	538	.56	.75	- 25.3	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Jamco Inc O	.88	.00	.0	0.94	0.88	1.38	.38	295	.62	.92	- 32.6	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.25	.13	1.5	8.25	8.25	8.25	4.00	758	3.35	1.50	123.3	31.7	.07	.8	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	16.25	- .25	- 1.5	16.75	16.25	18.25	13.00	64	.09	.81	- 88.9	20.3	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	5.25	.50	10.5	5.25	4.50	5.50	4.25	60	.44	.46	- 4.3	12.5	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	6.00	.25	4.3	6.00	5.25	6.75	3.25	217	1.44	.99	45.5	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	14.75	- .25	- 1.7	14.88	14.50	15.75	9.50	341	.83	.82	1.2	22.7	.13b	.9	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	11.25	.25	2.3	11.38	10.63	11.38	5.00	3,556	6.35	5.20	22.1	NE	.00	.0	.....	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Perkin Fam N	11.25	- .25	- 2.2	11.50	11.00	13.13	10.63	243	.24	.49	- 51.0	31.3	.00	.0	NEW	3 mos.	03-87	31.1	28.6	1.4	.8	.14	.08	31.1	28.6	1.4	.8	.14	.08
Piccadilly Caf M	22.88	- .88	- 3.7	23.63	22.75	25.75	18.75	1,022	1.08	1.06	1.9	36.9	.48	2.1	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	14.38	.13	.9	14.38	14.00	14.50	8.00	1,988	5.98	5.10	17.3	NE	.08	.6	NEW	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	3.38	- .50	- 12.9	3.88	3.38	10.25	3.38	257	.58	.52	11.5	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.31	.06	25.0	0.38	0.28	1.88	.13	361	1.02	1.28	- 20.3	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	5.50	.00	.0	5.63	5.50	9.13	4.63	261	.37	1.09	- 66.1	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	11.25	- .13	- 1.1	11.88	10.38	12.00	8.13	306	.98	.56	75.0	12.5	.30	2.7	.....	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt M	9.50	- .13	- 1.3	10.00	9.50	13.41	7.25	166	.40	1.87	- 78.6	20.2	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	5	.03	.21	- 85.7	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.06	.06	6.3	1.06	0.94	2.50	.94	555	.90	.48	87.5	NE	.00	.0	.....	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant M	4.75	.13	2.7	4.88	4.38	7.63	3.50	205	.58	.65	- 10.8	NE	.00	.0	NEW	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	8.50	.50	6.3	8.50	8.00	10.00	5.00	216	.76	1.78	- 57.3	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	39.75	2.50	6.7	39.75	37.25	40.25	19.75	5,041	2.91	5.11	- 43.1	56.0	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.21	.14	32.5	21.2	3.7	2.3	.21	.14
Sandwich Chef M	5.50	- .13	- 2.2	5.63	5.25	9.88	5.25	199	1.60	.80	100.0	NE	.00	.0	NEW	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	21.75	.75	3.6	21.75	20.13	22.13	11.00	346	.40	.89	- 55.1	37.5	.00	.0	.....	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley M	3.25	.13	4.0	3.25	2.88	4.88	1.88	848	2.92	2.05	42.4	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	28.13	- .38	- 1.3	28.13	26.63	33.25	24.00	7,669	2.12	1.33	59.4	23.6	.16	.6	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	11.88	- .75	- 5.9	12.00	11.75	18.38	11.75	3,712	5.18	2.49	108.0	13.5	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	6.00	.00	.0	6.50	6.00	8.00	4.25	63	.41	1.26	- 67.5	NM	.00	.0	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	20.75	.50	2.5	21.00	19.75	23.25	13.75	1,236	.72	1.64	- 56.1	27.3	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	8.38	- .25	- 2.9	8.75	8.38	11.00	7.38	36	.13	1.04	- 87.5	NE	.08	1.0	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.38	- .13	- 5.0	2.50	2.38	5.63	2.38	119	.24	.77	- 68.8	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.19	- .03	- 14.3	0.25	0.19	.25	.13	282	.19	.16	18.8	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.75	.00	.0	0.94	0.75	1.50	.63	255	.57	.30	90.0	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.75	.00	.0	13.00	12.75	13.00	10.00	407	1.99	.41	385.4	18.5	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	.69	NC
Taco Villa M	2.50	.13	5.3	2.63	2.38	4.63	2.38	79	.09	.06	50.0	NE	.00	.0	NEW	fiscal	12-86	21.7	21.6	(17.5)	(.6)	(2.04)	(.07)	86.9	78.1	(18.4)	(.6)	(2.15)	(.07)
Taco Viva M	1.63	.25	18.2	1.63	1.38	3.38	1.38	202	.61	.62	- 1.6	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	10.25	.63	6.5	10.38	9.25	10.75	6.50	898	.79	1.17	- 32.5	60.3	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	18.00	1.50	9.1	18.50	16.75	26.38	10.50	8,656	3.35	4.23	- 20.8	54.5	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.05	.03	7.8	4.6	1.4	.8	.05	.03
TW Services N	16.75	.25	1.5	16.88	16.25	17.63	14.13	12,400	2.55	3.49	- 26.9	54.0	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	3.13	.38	13.6	3.13	2.81	5.06	1.94	6,359	3.53	3.77	- 6.4	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	9.88	.38	3.9	10.38	9.50	10.38	5.63	1,320	2.03	1.32	53.8	11.5	.34	3.4	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.50	- .25	- 2.3	10.50	9.50	23.00	10.00	6,772	7.95	2.44	225.8	NE	.00	.0	.....	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	10.00	- .63	- 5.9	10.75	9.88	17.50	9.25	20,523	2.14	2.80	- 23.6	NE	.24	2.4	.....	fiscal	12-86	168.0	295.4	1.9	18.6	.02	.20	1036.5	1125.6	(4.9)	76.2	(.05)	.82
Wstn Steer M	15.50	.00	.0	16.00	15.50	16.25	11.00	247	1.33	1.70	- 21.8	14.2	.20	1.3	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	2.88	- .13	- 4.2	3.00	2.75	6.13	2.75	250	.62	.97	- 36.1	NE	.00	.0	NEW	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)	(.32)	(.23)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	5-01-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	10.50	- .63	- 5.6	11.25	10.38	68.75	6.25	449	.69	1.35	- 48.9	NE	.00	.0	NEW	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med N	25.00	- .13	- .5	25.25	25.00	31.00	21.25	164	.12	.58	- 79.3	19.2	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget N	10.25	- .13	- 1.2	10.88	10.13	16.00	9.13	2,907	.84	2.11	- 60.2	2.7	.00	.0	NEW	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels N	84.38	.13	.1	84.75	82.00	91.75	62.75	2,400	.97	1.36	- 28.7	20.2	1.80	2.1	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp N	18.25	- .75	- 3.9	18.75	17.50	19.25	11.63	11,523	4.92	7.63	- 35.5	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns N	13.00	- .25	- 1.9	13.25	12.75	19.75	11.25	517	.38	1.26	- 69.8	31.0	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns N	39.00	1.88	5.1	39.63	36.50	46.50	24.50	7,993	2.74	2.07	32.4	34.5	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc N	8.63	- .38	- 4.2	9.00	7.75	9.75	6.00	12,448	3.13	4.40	- 28.9	31.9	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A A	54.00	- .13	- .2	54.38	52.75	77.00	42.75	993	1.75	5.66	- 69.1	NE	.00	.0	.....	fiscal	12-86	123.4	138.1	(22.1)	(1.7)	(3.44)	(.45)	468.0	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc M	18.50	- 1.00	- 5.1	19.25	18.00	24.25	16.75	371	.98	.50	96.0	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl M	18.50	.00	.0	18.50	15.50	22.00	11.00	3	.01	.12	- 91.7	3.5	.20	1.1	.....	fiscal	12-86	12.1	16.1	.8	(2.6)	.26	(.86)	64.9	68.8	16.1	(3.3)	5.28	(1.11)
Utd Inns N	32.75	- .13	- .4	32.75	32.63	49.88	32.38	31	.12	.69	- 82.6	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev M	10.00	.25	2.6	10.50	9.13	23.50	4.75	11,750	14.32	10.02	42.9	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl M	4.38	- .25	- 5.4	4.63	4.25	10.88	3.38	2,006	5.85	2.91	101.0	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co N	63.75	1.88	3.0	65.00	59.50	68.25	36.00	25,837	1.98	1.73	14.5	25.5	.32	.5	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents A	4.50	- .38	- 7.7	4.75	4.50	6.75	3.50	37	.40	.70	- 42.9	NE	.00	.0	.....	3 mos.	12-86	8.2	11.6	.5	1.1	.49	1.16	8.2	11.6	.5	1.1	.49	1.16
Gen Mills N	45.13	1.13	2.6	46.00	43.00	54.38	34.88	19,295	2.19	1.24	76.6	17.6	1.28	2.8	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R N	66.38	1.13	1.7	68.00	63.25	69.00	45.25	26,795	6.45	3.89	65.8	NE	2.80	4.2	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods N	24.38	.25	1.0	25.75	23.75	29.88	20.56	8,818	.98	.84	16.7	16.4	.54	2.2	NEW	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart A	12.50	1.25	11.1	12.50	10.63	19.25	7.88	5,790	4.03	3.19	26.3	NE	.00	.0	NEW	fiscal	12-86	126.0	98.5	18.8	.4	1.24	.02	405.0	356.2	(24.3)	(7.2)	(1.86)	(.64)
LDBrinkman Cp M	5.50	- .13	- 2.2	5.63	5.38	8.63	4.88	937	1.56	2.53	- 38.3	19.0	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp N	65.00	2.88	4.6	65.50	61.38	71.50	28.50	3,929	2.04	3.37	- 39.5	10.6	2.00	3.1	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	3.25	.50	18.2	3.50	2.75	8.25	2.63	252	1.44	1.14	26.3	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	31.88	.63	2.0	32.88	30.13	37.00	24.50	38,395	1.48	1.63	- 9.2	18.2	.64	2.0	.....	fiscal	12-86	3120.0	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co N	37.50	- .75	- 2.0	37.88	36.50	46.13	32.44	17,262	2.00	1.72	16.3	15.8	1.00	2.7	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco N	52.50	.13	.2	53.38	51.13	65.63	40.25	34,268	1.37	1.34	2.2	12.1	1.60	3.0	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp N	47.38	.38	.8	48.25	46.00	60.50	44.00	16,546	3.43	2.82	21.6	12.0	1.12	2.4	.....	fiscal	12-86	1987.6	2898.4	23.5	43.5	.43	.86	8186.9	12377.4	200.4	212.5	3.96	4.41
Vie de France M	4.63	- .38	- 7.5	4.88	4.63	6.63	4.63	516	.48	.75	- 36.0	19.3	.23	5.0	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	50.13	1.25	2.6	50.50	48.50	51.88	37.00	2,610	1.20	.79	51.9	17.3	1.28	2.6	NEW	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hocking N	30.13	- .38	- 1.2	30.50	30.13	35.00	24.63	2,739	2.60	5.63	- 53.8	47.8	1.48	4.9	.....	fiscal	12-86	203.3	187.8	(1.4)	(7.6)	(.13)	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica N	26.63	.38	1.4	27.25	25.00	29.75	22.00	1,030	1.11	1.12	- .9	14.9	.64	2.4	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu N	33.88	.88	2.7	34.88	31.75	36.63	22.88	38,636	.44	1.33	8.3	19.0	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc N	56.00	- .38	- .7	57.50	55.13	60.50	38.78	11,204	.52	1.14	33.3	18.0	1.28	2.3	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds M	6.50	- 1.25	- 16.1	6.50	6.50	8.00	5.50	1	.01	.16	- 93.8	9.4	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup N	66.13	1.13	1.7	66.75	63.75	70.75	50.50	4,719	.73	.80	- 8.8	18.6	1.44	2.2	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B A	24.25	- .13	- .5	24.25	23.88	38.50	21.75	17	.09	.26	- 65.4	11.1	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef N	13.75	.75	5.8	14.00	13.00	14.00	8.88	128	.06	.39	- 84.6	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	22.25	- .25	- 1.1	22.75	21.63	23.38	14.50	3,988	.85	2.02	- 57.9	39.7	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	1737.9	NC	43.9	NC	.56	NC
Clorox Co N	58.50	- .88	- 1.5	59.63	58.13	65.13	45.00	2,957	1.11	1.12	- .9	15.2	1.76	3.0	NEW	9 mos.	03-87	295.9	279.6	28.3	26.4	1.06	.99	784.3	771.8	73.3	66.4	2.75	2.50
Coca Cola Co N	41.88	- .13	- .3	42.88	40.63	49.00	32.88	45,039	1.16	1.22	- 4.9	16.8	1.12	2.7	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph M	27.88	1.25	4.7	27.88	26.25	31.63	23.13	4,492	1.24	2.41	- 48.5	17.0	.50	1.8	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra N	27.13	.50	1.9	28.13	25.25	34.00	24.81	9,378	1.41	1.33	6.0	15.3	.58	2.1	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass N	63.13	1.38	2.2	63.63	59.50	75.00	46.63	8,063	1.81	2.46	- 26.4	17.6	1.40	2.2	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc N	46.50	.25	.5	47.88	44.25	54.75	28.25	13,087	1.58	2.06	- 23.3	19.1	1.24	2.7	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods N	30.88	2.38	8.3	31.75	27.63	33.50	25.13	2,262	.85	.59	44.1	20.2	.54	1.7	NEW	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos O	10.00	.00	.0	10.25	10.00	20.00	8.75	438	.73	.73	.0	66.7	.00	.0	NEW	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc N	26.13	1.13	4.5	26.50	24.75	31.50	20.75	6,982	2.57	1.72	49.4	15.9	.58	2.2	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos N	39.63	2.50	6.7	39.75	36.50	45.88	31.00	1,241	.56	.95	- 41.1	22.0	1.00	2.5	.....	fiscal	12-86	1887.6	1813.1	2.8	17.1	.13	.79	7652.6	7095.0	39.3	60.1	1.80	2.87
Fort Howard N	53.88	2.38	4.6	54.38	49.00	60.50	42.88	7,672	1.14	1.13	.9	25.1	1.08	2.0	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ N	43.13	1.13	2.7	43.75	40.50	50.50	38.25	15,151	1.13	.95	18.9	18.1	1.12	2.6	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George A	37.00	- .50	- 1.3	37.38	36.50	41.88	29.63	164	.09	.18	- 50.0	20.6	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood N	28.50	- .25	- .9	28.75	28.13	31.75	22.50	1,904	1.34	1.86	- 28.0	7.8	1.18	4.1	.....	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River N	38.25	2.25	6.3	38.75	35.00	43.75	22.00	14,293	1.75	1.74	.6	19.2	.40	1.0	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg N	57.88	.00	.0	59.00	55.25	65.50	41.63	8,989	.73	.77	- 5.2	20.6	1.36	2.3	NEW	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc N	52.75	.63	1.2	53.50	50.38	65.88	47.13	18,459	1.37	1.20	14.2	20.1	1.72	3.3	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind N	88.13	1.50	1.7	89.00	85.50	91.13	71.75	3,255	1.26	1.56	- 19.2	48.4	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc M	20.25	.25	1.3	20.50	20.00	21.75	16.00	4,588	4.22	2.30	83.5	NE	.80	4.0	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick M	44.75	- .13	- .3	44.75	44.50	49.00	38.63	2,698	2.24	1.83	22.4	18.2	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	16.50	1.13	7.3	17.25	15.00	18.50	9.88	529	.77	.87	- 11.5	NE	.40	2.4	NEW	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.25)	.22	267.1	252.1	(7.3)	1.9	(1.10)	.27
Philip Morris N	82.25	- 2.00	- 2.4	84.88	81.50	92.25	61.00	46,079	1.94	1.78	9.0	12.7	3.00	3.6	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl N	83.25	- 3.50	- 4.0	86.75	83.00	98.38	65.88	20,215	1.20	1.16	3.4	18.3	2.70	3.2	NEW	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats N	44.63	.75	1.7	46.25	42.25	50.88	32.63	12,436	1.57	1.34	17.2	14.3	.80	1.8	NEW	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina N	78.00	- 1.00	- 1.3	79.75	76.38	83.88	60.00	12,061	1.58	1.21	30.6	14.4	1.24	1.6	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal N	68.38	.13	.2	69.63	65.00	71.13	38.50	9,613	4.37	5.30	- 17.5	7.9	1.00	1.5	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton N	26.00	.75	3.0	26.00	24.50	32.38	24.13	526	.76	1.88	- 59.6	28.6	.60	2.3	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co N	20.13	- .25	- 1.2	20.25	19.63	24.13	15.38	257	.83	.77	7.8	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee N	41.25	- 2.25	- 5.2	43.75	40.50	49.13	28.50	13,993	1.31	1.07	22.4	17.9	1.00	2.4	NEW	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5830.0	.2	158.5	1.71	1.43
Scott Paper N	72.13	.75	1.1	72.63	68.75	82.50	52.75	4,904	1.35	1.50	- 10.0	13.9	1.36	1.9	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms M	19.25	- .25	- 1.3	19.25	18.88	28.00	14.38	1,567	1.51	1.94	- 22.2	21.4	.24	1.2	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. N	46.75	.13	.3	47.25	46.13	49.50	37.25	159	.22	.45	- 51.1	20.4	.72	1.5	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont N	26.00	.00	.0	26.25	25.00	34.63	23.25	4,295	1.48	1.83	- 19.1	18.6	.80	3.1	NEW	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp N	34.50	1.13	3.4	36.00	32.50	39.00	24.75	2,528	.57	.61	- 6.6	24.6	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc M	22.13	.63	2.9	22.50	22.00	25.19	15.00	5,818	1.36	2.23	- 39.0	23.8	.04	.2	NEW	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Wellbilt Cp M	27.75	- .50	- 1.8	27.75	27.25	32.25	18.50	328	.61	1.12	- 45.5	13.7	.00	.0	.....	fiscal	12-86	54.7	37.5	3.2	2.5	.59	.54	201.1	151.4	10.5	8.1	2.03	1.76
Wilson Foods M	10.50	.38	3.7	10.50	10.13	12.38	7.25	3,941	5.47	9.03	- 39.4	9.9	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

All data are based on sources believed to be reliable, but its accuracy is not guaranteed. Every effort will be made to correct errors, when discovered, in future issues.

C5150-5 - 5/21/87

NRN SPECIAL REPORT: FOOD SERVICE IN

Gorbachev's reforms reshape ry

By Charles Bernstein

MOSCOW — "*Nyet*, we can't serve you" is a phrase one hears all too often in Soviet state-run restaurants or *pectopahs*, as they are called in this vast nation of 280 million persons and more than 100 nationalities.

But the constant *nyets* are being gradually transformed into "*Da*, we'll try" under Soviet leader Mikhail Gorbachev's *glasnost* policy of "openness."

"*Da*" is likely to become a more popular refrain (perhaps even accompanied by smiles rather than grimaces) as cooperatives operated by families and groups, self-financed state restaurants, and joint ventures come to the fore in socialistic forms of free-enterprise incentive capitalism. What works in raising productivity so much for group contract collective farms could be doubly effective with restaurants and cafes.

Some 3,500 cooperative cafes and restaurants are expected to open in the next few years if the idea continues to prove productive and profitable.

In addition, officials close to Gorbachev indicated that some 600 more

*(See **PRIVATE**, page F3)*

***NRN* editor Charles Bernstein at the Kremlin in Moscow.** *NRN* Photo

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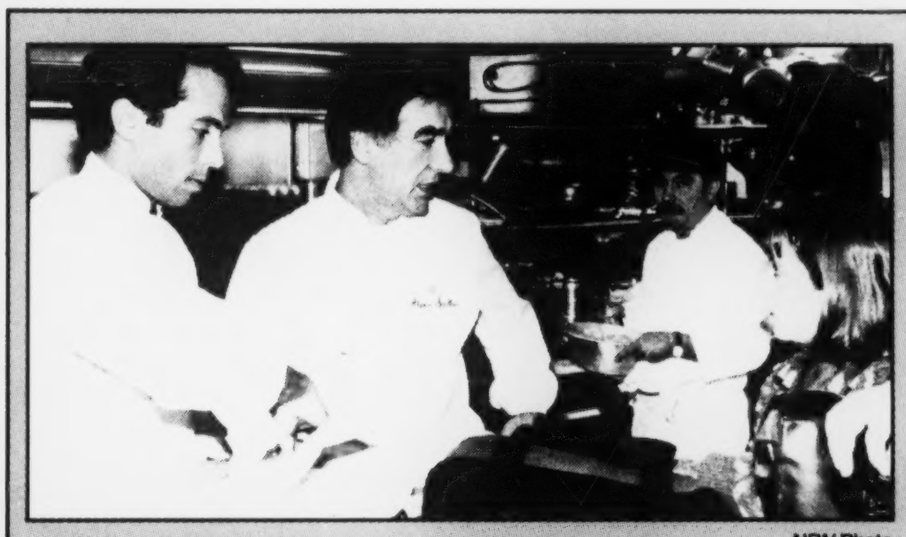

NRN Photo

Chefs Geoffrey Zakarian, left, Alain Sailhac, center, and Anne Rosenzweig in the new kitchen at The "21" Club.

Trendy food in spotlight at refurbished '21' Club

By Joe Edwards

NEW YORK — The "21" Club—favorite dining spot of the rich and powerful—has reopened after a three-month hiatus with an *au courant* menu filled with fancy pastas, baby vegetables, goat cheese, sun-dried tomatoes, vegetable confits, and other trendy foods designed to win the business of a new generation of power-eaters.

Chefs Anne Rosenzweig and Alain Sailhac have drastically altered the restaurant's dated menus with many New Ameri-

(See "21," page 243)

Burger King slashes staff in effort to trim overhead

By Peter Romeo

MIAMI — Taking painful steps to improve profits in the face of sluggish sales, Burger King Corp. has laid off 92 of its 700 headquarters staffers and notified another 15 that they must move to regional offices to keep their jobs.

The cutbacks, a spokeswoman said, are part of a "corporate streamlining" initiated by Charles Olcott, the former financial officer who last October became president of Burger King USA, the No. 2 fast feeder's 4,700-unit domestic division.

The cutbacks at Burger

*(See **BK**, page 243)*

Pillsbury promotes BK's Campbell to restaurant chief

See story page F108

Wendy's shuffles command

High level execs put in charge of store groups

DUBLIN, Ohio — Stymied in earlier attempts to reverse plummeting sales, Wendy's International Inc. has shuffled its top operational ranks, placing high-level officers in charge of small groups of company stores.

The shake-up follows the resignation of Richard Postle as president of Wendy's company operations and gives James Near, president of the whole corporation, a stronger grip on field-level operations by eliminating a layer of management.

In many cases the newly assigned troubleshooters, who will report to Near, are returning to markets where they worked or served in supervisory capacities during Wendy's rise to become the No. 3 hamburger chain. Near apparently hopes that the executives' firsthand knowledge of their respective former markets will yield the insights needed to firm up slug-

*(See **WENDY'S**, page 243)*

Fajita Pitas drive Foodmaker profit

Jack Goodall Jr.
Foodmaker chairman

New entrée generates 11 percent of sales

By Richard Martin

SAN DIEGO — Foodmaker Inc., operator and franchisor of the 854-store Jack in the Box fast-food chain, said brisk sales of its new Fajita Pita sandwich are helping the company to triple its profits.

Jack in the Box introduced the Fajita Pita in January and had sold 6.3 million of the items through the end of the second quarter April 12, chairman Jack Goodall Jr. said.

He noted that the product generated 11 percent of sales in company-owned restaurants during that period.

Foodmaker posted a second-quarter net profit of $3.6 million, more than triple the $1.1 million that the company earned in the same period last year.

Second-quarter revenue increased 10.6 percent from year to year, to $139 million.

Priced at about $2.40 in most markets, the Fajita Pita

*(See **FOODMAKER**, page F108)*

FOOD WATCH

Isle-Asian spices Gladstone's

LOS ANGELES — Veteran restaurateur Bob Morris, owner of Gladstone's 4 Fish, is melding foods of the tropics and the Far East into a spicy new genre he calls "Isle-Asian."

The hybrid cuisine, developed for two new waterfront restaurants Morris is planning, includes such dishes as fresh steamed mahi mahi wrapped in *ti* leaves with sliced ginger, scallions, Thai red peppers, and a light soy-wine-lemon sauce; Bangkok flaked tuna in a curry-orange sauce, served in a papaya; blackened sashimi, seared but still raw inside; and coconut fried shrimp.

Morris reported brisk sales of test creations at the 385-seat Gladstone's and his 700-seat Malibu Sea Lion U.S.A. He believes the concept is a likely successor to the Cajun trend, which he says "heightened people's appetites for spices."

Denny's shutters Brentwood's; employees caught by surprise

By Richard Martin

COSTA MESA, Calif.— Champagne brunch and boneless lamb loin with green-peppercorn sauce apparently was too rich a diet for Denny's Inc.

The $1 billion-plus-a-year, 1,200-unit coffee shop giant abruptly ended its single-unit test of the upscale concept called Brentwood's. Denny's shuttered the two-year-old restaurant here, leaving employees somewhat dazed by the closure.

"It was going over really well; we were busy all the time," exclaimed a puzzled waitress on Brentwood's last day of business.

"It was going over really well, we were busy all the time," exclaimed a puzzled waitress.

"I don't know why [Denny's chose to suspend operations]," she said. "We got two days' notice, and we're out of a job."

Despite the seeming busyness of Brentwood's, the restaurant ultimately failed to impress Denny's officials with either research-and-development advantages or profit.

"We thought we'd do some R&D there, but it's been a los-

*(See **DENNY'S**, page F108)*

NRN Photo

The Brentwood's restaurant.

LATE NEWS DIGEST

Church's rejects bid

SAN ANTONIO, Texas — Church's Fried Chicken, the 1,530-unit fast-food chicken chain, rejected a $463-million takeover bid from a group that includes Richard F. Sherman, Church's former president, and C. Stephen Lynn, chairman of the 980-unit Sonic hamburger chain. Church's said the $12.25-a-share offer was not in shareholders' best interests.

Herzer leads IHOP buyout

NORTH HOLLYWOOD, Calif. — IHOP Corp., operator of the 452-unit International House of Pancakes chain, has been acquired from Swiss parent SVIDO-Abwicklungsgesellschaft by a group that includes IHOP chairman Richard K. Herzer and 13 other executives of the chain. The price was estimated at under $50 million.

Vicorp reviews M.D.C. bid

DENVER — Vicorp Restaurants Inc., operator of the Village Inn and Baker's Square coffee-shop chains, said its board was reviewing an unsolicited stock tender offer of $12 per share from M.D.C. Holdings, a housing developer here with a 7.3-percent stake in Vicorp. M.D.C. would pay about $94 million for the shares it does not already own.

Flakey's seeks back fees

BELLEVUE, Wash. — Flakey Jake's, the 31-unit hamburger chain that was granted bankruptcy court protection last October, has asked the court to order franchisees to pay outstanding royalties. The chain also warned licensees, who operate 26 stores, that they will lose their exclusive territorial rights unless they begin within the next 18 months to fulfill old agreements to build new units.

WALL STREET UPDATE

12

Index up 12 points

NEW YORK — The *Nation's Restaurant News* Stock Index soared 12 points in the week ended May 8 and closed at 210.4. Price-change winners equaled the losers, at 66 each.

(Full story and tables, pages 244-245.)

N.Y. smoking ban delayed

ALBANY, N.Y. — An appeals court has postponed until at least mid-June the enforcement of new state regulations requiring restaurants to establish no-smoking dining areas. On June 12, the court will hear arguments challenging the legality of the ordinance, which was scheduled to go into effect May 7.

Benihana mulls division sale

MIAMI — Benihana National Corp., operator of the 45-unit Benihana Japanese steakhouse chain, said it is assessing the sale, licensing or joint-venturing of its frozen foods division to raise money for further restaurant development.

H&H sells more Bojangles'

LAS VEGAS — Horn & Hardart, pruning weak stores from its 245-unit Bojangles' fast-food chicken chain in anticipation of a divestiture of the system later this year, said it sold seven units in Nashville, Tenn., to Taco Bell, Pepsico's Mexican chain. An eighth store in Nashville was closed.

Compiled from staff and wire reports

INSIDE THIS ISSUE

Carl Karcher Enterprises, owner of Carl's Jr. restaurants, recently opened a new upscale design unit in Anaheim, Calif., that includes a banquet room, a garden patio area and televisions mounted on the ceilings. *Page 45.*

Federal immigration officials have decided to relax the enforcement of the new immigration law following a recent court ruling in California. Employers will be allowed to hire illegal aliens until Sept. 1, 1987, under certain conditions. *Page 46.*

The Grand Tier cafe at the Metropolitan Opera in New York will make its debut this summer, courtesy of Restaurant Associates. The company also plans to open its first Chili's in the Pan Am Building adjacent to Grand Central Station. *Page 51.*

Fahrley's in Cleveland, a cross between dinnerhouse chains like T.G.I. Friday's, Houlihan's and Bennigan's and the white tablecloth segment, is named after a first mate credited with bringing Cleveland's founder, Moses Cleaveland to its shores and is an example of how elegant dining can be upscale and fun. *Page 52.*

Culinary talent has invaded Los Angeles' hotel restaurants with the arrival of Lydia Shire, transplanted from Boston, to the new Four Seasons near Beverly Hills, as well as Paris-born chef Francis Perrot to the elegant Marina Beach Hotel's Stones restaurant. *Page 57.*

The Schwartz brothers, who own and operate six different concepts ranging from fish 'n chips stands to dinnerhouses, will expand their empire with the addition of two new restaurants on Lake Union in Washington and the start-up of a fish 'n chips store in Los Angeles. *Page 58.*

What is the formula for long-term success in the restaurant business? Sound operations could be one answer, but the one that has kept Ryan's Family Steak Houses in the black is the price/value concept: giving the customer the feeling that he has received more than his money's worth from a meal. *Page 62.*

Kyle Craig brought his sense of humor with him when he left Burger King to join S&A Restaurant Corp. The marriage has proved fruitful, as in the last two years Craig has turned Bennigan's around and successfully started up two new concepts, Bay Street and Key West Grill. *Page F96.*

Oil industry problems in Texas have not put a dark cloud over Chili's restaurants. Unlike other restaurants in Texas, Chili's has managed to weather high unemployment and a 21-year-old minimum drinking age. *Page F95.*

Nine professionals in the food-service industry were awarded the International Foodservice Manufacturers Silver Plate Awards, but only one will be chosen as the Gold Plate winner. *Page F101.*

Paul Heyd of Dallas' On the Border restaurants believes that you can make money pouring quality spirits, and in the long run you'll do better than you would trying to save by pouring "rotgut." *Page F102.*

M.A.S.T. restaurant group president, Anton M. "Tony" Salameh, purchases all supplies, equipment and furnishings for the company's two Monterey Peninsula restaurants, Anton & Michael in Carmel and Tony's in Monterey. *Page 90*

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NRN stock index jumps 12 points, finishes the week at 210.4

NEW YORK — Scoring one of its biggest weekly gains, the *Nation's Restaurant News* Index of 84 stocks continued an eight-week pattern of rises following falls, climbing 12 points in the period ended May 8 and closing at 210.4.

The Dow Jones Industrial Average, meanwhile, soared 41.90 points and closed at 2322.30, after a gain of more than 50 points on May 5. Analysts attributed the rise to a steadying dollar and a slight drop in interest rates.

On *NRN*'s more complete list of 159 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 66 stocks advanced in price and 66 declined, while 27 did not change.

But issues trading at volumes below their previous 12-week averages outnumbered more active stocks, 114 to 43, with two unchanged.

Church's and Vicorp, which received unsolicited buyout offers during the week, were among the most heavily traded stocks with big relative price gains.

Vicorp led all volume surgers and was the second-highest percentage-price winner. M.D.C. Holdings Inc. made Vicorp a $12-a-share buyout offer and set May 12 as the proposal's expiration date. The family-restaurant company's stock rose $2.38, to $12.88, on volume of more than 1.2 million shares.

Church's stock climbed $1, to $11.63, on volume of 2.6 million shares. A buyout group led by former chief executive Richard Sherman bid $12.25 a share to take over the slumping chicken chain. After the markets closed, Church's board announced it had rejected the offer.

Benihana had the highest percentage price gain, rising $1, to $5.38, a nearly 23-percent increase. The company said it was planning the sale, licensing, or joint venture of its frozen-foods division.

Po Folks was a leading volume surger and percentage price decliner after it reported a nearly $2 million second-quarter loss. More than 75,000 shares changed hands as the price fell 63 cents, to $2.75, a 52-week low.

Other issues falling to new yearly price lows were Shoney's South, down 13 cents, to $11.75; Sandwich Chef, 25 cents, to $5.25; Taco Villa, 13 cents, to $2.38; and Maverick, 13 cents, to $1.

VOLUME TREND LEADERS

Vicorp Restaurants	M	308.5	Orange Julius	M	98.3
Churchs Fr Ch	N	193.8	Assoc Hosts	M	96.9
Po-Folks	M	169.8	Gen Mills	N	88.2
Ritzys G D	M	128.0	Cucos Inc	O	87.5
Rest Mgmt	M	117.0	Proct & Gambl	N	82.8

TOP PERCENTAGE PRICE GAINERS

Benihana Natl	M	22.9	Churchs Fr Ch	N	9.4
Vicorp Restaurants	M	22.6	Natl Pizza	M	9.2
Orange Julius	M	19.2	Intl Kings Tab	M	8.5
Proct & Gambl	N	12.5	Horn & Hardart	A	8.0
Rudy's Restaurant	M	10.5	Sea Galley	M	7.7

TOP PERCENTAGE PRICE LOSERS

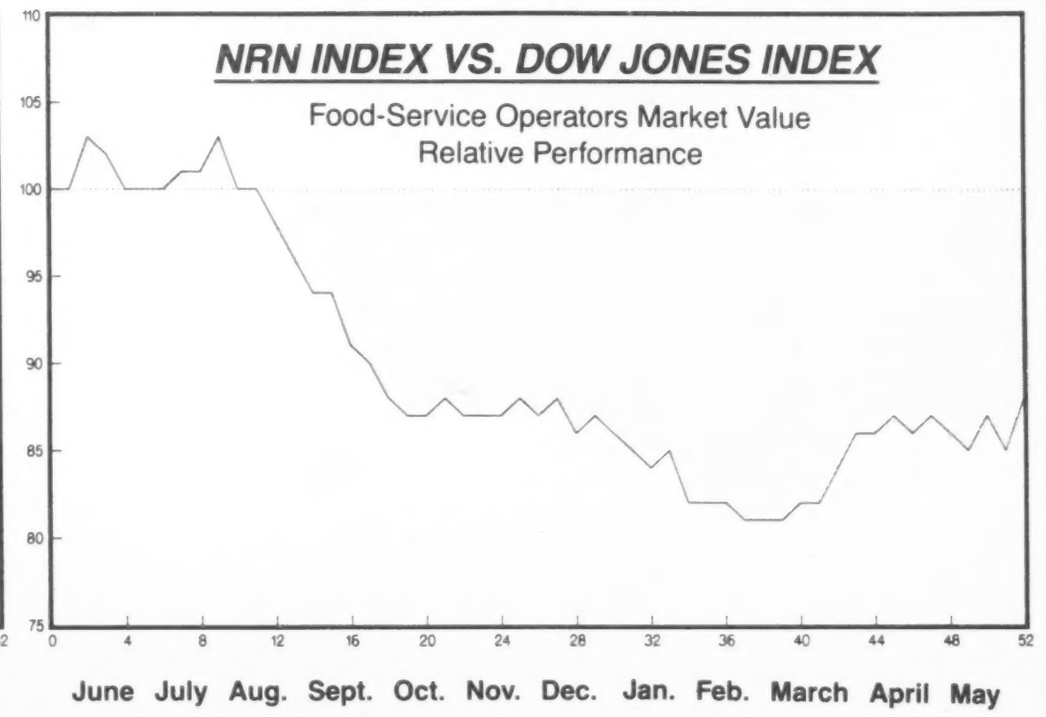
Am Restaurants	M	- 28.6	Rusty Pelican	M	- 8.8
Jamco Inc	O	- 21.4	James River	N	- 7.2
Po-Folks	M	- 18.5	Chefs Intl	O	- 7.1
Sonesta Intl	M	- 16.2	Frisch's	A	- 6.8
Maverick Rest	M	- 11.1	Chi-Chi's	M	- 6.5

All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	5-08-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.25	- .50	- 28.6	1.25	1.25	3.88	1.00	14	.06	.17	- 64.7	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	10.25	.50	5.1	10.50	10.13	10.38	7.75	855	1.89	.96	96.9	NE	.12	1.2	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	25.75	.75	3.0	26.00	25.00	27.25	18.00	662	.29	.83	- 65.1	27.7	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	7.63	- .38	- 4.7	7.88	7.63	8.50	4.00	512	2.84	4.52	- 37.2	25.4	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.25	- .38	- 1.9	19.75	19.00	21.88	17.75	357	.88	1.41	- 37.6	NA	1.58	8.2	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	10.63	.00	.0	10.63	10.25	12.13	6.75	928	1.96	5.92	- 66.9	44.3	.16	1.5	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.81	.00	.0	0.81	0.75	1.50	.56	1,205	.76	1.59	- 52.2	40.6	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.41	- .03	- 7.1	0.44	0.38	.50	.09	2,115	1.09	.96	13.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.25	- .50	- 6.5	7.75	7.13	11.25	6.50	6,500	2.40	3.83	- 37.3	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	32.13	.00	.0	32.50	31.88	35.63	18.75	2,693	5.16	6.01	- 14.1	31.2	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	11.63	1.00	9.4	12.13	11.50	18.13	10.00	26,582	7.08	2.41	193.8	35.2	.46	4.0	.....	3 mos.	03-87	88.5	103.2	.4	5.3	.01	.14	88.5	103.2	.4	5.3	.01	.14
Collins Foods N	22.25	- .25	- 1.1	22.63	22.00	23.38	14.13	1,663	.83	1.58	- 47.5	39.7	.12	.5	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.75	.25	5.6	4.75	4.50	5.00	2.63	8	.02	.56	- 96.4	14.0	.08	1.7	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.50	.06	4.3	1.50	1.25	4.25	1.25	952	1.98	1.75	13.1	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	15.75	.00	.0	15.75	15.38	18.00	9.66	553	1.03	1.66	- 38.0	20.7	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.50	.00	.0	3.25	2.50	6.50	2.00	94	.45	.24	87.5	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	30.00	.00	.0	31.00	30.00	37.38	27.00	866	1.19	3.22	- 63.0	18.0	.32	1.1	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	5.38	.38	7.5	5.38	5.13	8.00	3.50	507	1.09	1.66	- 34.3	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	5.63	- .38	- 6.3	5.88	5.63	8.13	5.38	694	1.85	2.62	- 29.4	NM	.00	.0	.....	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	2.69	- .13	- 4.4	2.88	2.69	3.00	1.69	1,184	1.97	2.21	- 10.9	NE	.00	.0	.....	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper O	.28	.00	.0	0.38	0.28	.69	.25	43	.07	.33	- 78.8	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Foodmaker N	11.38	- .75	- 6.2	12.13	11.38	14.25	11.00	1,919	1.54	NC	NC	13.9	.00	.0	NEW	6 mos.	03-87	139.0	135.3	3.6	2.3	.31	.21	309.2	270.6	4.0	4.6	.40	.42
Frisch's A	32.50	- 2.38	- 6.8	34.63	32.00	40.66	32.00	156	.33	.39	- 15.4	46.4	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.06	- .06	- 2.9	2.06	1.94	4.63	1.38	1,327	1.96	3.05	- 35.7	NE	.00	.0	NEW	fiscal	12-86	10.5	9.6	(11.0)	(6.0)	(1.63)	(.90)	62.6	48.2	(14.4)	(5.4)	(2.13)	(.81)
Hamburg Hamlet M	5.25	.25	5.0	5.25	5.00	7.75	4.00	78	.23	.27	- 14.8	13.8	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	32.50	- .25	- .8	32.50	31.75	35.50	22.00	142	.15	.42	- 64.3	23.2	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	16.00	1.25	8.5	16.00	14.25	30.00	14.00	653	2.26	3.44	- 34.3	17.2	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	5.75	.00	.0	5.75	5.63	8.88	5.00	1,036	2.10	2.36	- 11.0	47.9	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	23.13	- .50	- 2.1	23.88	22.50	26.38	17.88	11,157	5.24	3.22	62.7	17.7	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp A	3.00	.13	4.3	3.13	2.88	5.88	2.00	178	.73	.49	49.0	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	22.00	1.13	5.4	22.13	20.50	22.00	13.63	1,695	2.39	2.56	- 6.6	28.9	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.06	.06	6.3	1.19	1.06	2.19	.69	422	.74	.75	- 1.3	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.63	.25	.8	32.25	29.50	32.25	24.44	724	.40	.46	- 13.0	24.1	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	15.75	- .09	- .6	16.00	15.25	19.84	13.44	88	.11	.46	- 76.1	15.0	.22	1.4	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp N	40.88	1.50	3.8	41.25	39.13	43.75	27.38	14,447	1.09	1.48	- 26.4	28.2	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	1.00	- .13	- 11.1	1.13	1.00	2.13	1.00	84	.14	.38	- 63.2	NE	.00	.0	.....	fiscal	01-87	3.7	3.3	(2.5)	(.1)	(.50)	(.01)	14.8	13.2	(2.5)	(.1)	(.50)	(.02)
Max & Erma's O	2.00	.00	.0	2.25	2.00	2.63	1.25	70	.47	2.07	- 77.3	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	81.50	- .38	- .5	85.00	80.63	85.00	55.38	25,794	2.02	2.03	- .5	21.3	.66	.8	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven A	1.00	.00	.0	1.13	1.00	4.88	.88	354	.66	.60	10.0	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	26.75	.50	1.9	26.75	26.25	29.25	21.13	1,432	1.00	1.26	- 20.6	30.4	.48b	1.8	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	2.00	.00	.0	2.00	1.88	2.75	1.25	104	.11	.64	- 82.8	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Jamco Inc O	.69	- .19	- 21.4	0.88	0.69	1.25	.38	455	.95	.86	10.5	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.25	.00	.0	8.25	8.25	8.25	4.00	285	1.26	1.14	10.5	31.7	.07	.8	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.75	1.50	9.2	18.25	16.25	18.25	13.00	689	.93	.71	31.0	20.2	.00	.0	NEW	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd M	5.00	- .25	- 4.8	5.00	4.75	5.50	4.25	50	.36	.48	- 25.0	11.9	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	5.88	- .13	- 2.1	6.00	5.88	6.75	3.25	214	1.42	.93	52.7	NE	.00	.0	NEW	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet M	14.75	.00	.0	14.75	14.38	15.75	9.50	235	.57	.81	- 29.6	22.7	.13b	.9	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	11.00	- .25	- 2.2	11.13	10.88	11.38	5.00	369	.66	4.75	- 86.1	36.7	.00	.0	NEW	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam N	11.38	.13	1.1	11.88	11.13	13.13	10.63	439	.44	.45	- 2.2	31.6	.00	.0	.....	3 mos.	03-87	31.1	28.6	1.4	.8	.14	.08	31.1	28.6	1.4	.8	.14	.08
Piccadilly Caf M	22.75	- .13	- .5	23.00	22.75	25.75	18.75	719	.76	.91	- 16.5	36.7	.48	2.1	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	14.13	- .25	- 1.7	14.38	14.13	14.50	8.25	332	1.00	4.50	- 77.8	NE	.08	.6	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	2.75	- .63	- 18.5	3.63	2.75	10.25	2.75	752	1.70	.63	169.8	NE	.00	.0	NEW	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
Primo Inc O	.31	.00	.0	0.38	0.31	1.88	.13	0	.00	1.01	-100.0	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	5.63	.13	2.3	5.75	5.50	9.13	4.63	846	1.21	1.11	9.0	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	11.25	.00	.0	11.63	11.00	12.00	8.13	114	.37	.57	- 35.1	12.5	.30	2.7	.....	fiscal	12-86	56.9	35.1	1.4	1.5	.26	.38	201.4	140.0	4.7	3.0	.90	.75
Rest Mgmt M	10.00	.50	5.3	10.50	9.50	13.41	7.25	1,980	4.73	2.18	117.0	21.3	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	4	.02	.21	- 90.5	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.06	.00	.0	1.06	0.94	2.25	.94	704	1.14	.50	128.0	NE	.00	.0	NEW	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant M	5.25	.50	10.5	5.50	4.75	7.63	3.50	411	1.17	.66	77.3	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	7.75	- .75	- 8.8	8.25	7.75	10.00	5.00	288	1.02	1.70	- 40.0	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	41.50	1.75	4.4	41.75	41.25	41.75	19.75	7,237	4.18	5.16	- 19.0	58.5	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.21	.14	32.5	21.2	3.7	2.3	.21	.14
Sandwich Chef M	5.25	- .25	- 4.5	5.50	5.25	9.88	5.25	60	.48	.83	- 42.2	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	23.38	1.63	7.5	23.88	21.38	23.88	11.00	654	.75	.91	- 17.6	40.3	.00	.0	.....	fiscal	12-86	20.8	12.4	2.0	1.5	.23	.21	58.5	34.6	4.9	3.4	.58	.49
Sea Galley M	3.50	.25	7.7	3.50	3.13	4.63	1.88	1,143	3.93	2.22	77.0	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	28.88	.75	2.7	29.38	28.75	33.25	24.00	7,316	2.02	1.41	43.3	24.3	.16	.6	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	11.75	- .13	- 1.1	11.88	11.75	17.63	11.75	1,330	1.85	2.50	- 26.0	13.4	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	6.00	.00	.0	6.50	6.00	8.00	4.25	165	1.06	1.34	- 20.9	NM	.00	.0	.....	fiscal	12-86	3.8	3.6	(.1)	NC	(.03)	NC	15.4	13.5	.0	NC	.01	NC
Sizzler Rest M	19.75	- 1.00	- 4.8	20.50	19.75	23.25	13.75	464	.27	1.59	- 83.0	26.0	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	8.38	.00	.0	8.50	8.38	11.00	7.38	152	.56	.99	- 43.4	NE	.08	1.0	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.25	- .13	- 5.3	2.25	2.13	5.63	2.13	347	.70	.76	- 7.9	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.19	.00	.0	0.22	0.19	.25	.13	213	.14	.15	- 6.7	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Sweeners Inc O	.75	.00	.0	0.88	0.75	1.50	.63	112	.25	.30	- 16.7	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	13.00	.25	2.0	13.00	12.75	13.00	10.00	82	.40	.41	- 2.4	11.1	.00	.0	NEW	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	1.17	NC
Taco Villa M	2.38	- .13	- 5.0	2.38	2.38	4.63	2.38	40	.05	.06	- 16.7	NE	.00	.0	.....	fiscal	12-86	21.7	21.6	(17.5)	(.6)	(2.04)	(.07)	86.9	78.1	(18.4)	(.6)	(2.15)	(.07)
Taco Viva M	1.63	.00	.0	1.63	1.38	3.00	1.38	112	.34	.60	- 43.3	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	10.13	- .13	- 1.2	10.38	10.00	10.75	6.50	607	.53	1.17	- 54.7	59.6	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	17.25	- .75	- 4.2	17.50	17.00	26.38	10.50	3,346	1.29	4.10	- 68.5	52.3	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.05	.03	7.8	4.6	1.4	.8	.05	.03
TW Services N	16.63	- .13	- .7	17.00	16.50	17.63	14.13	7,173	1.48	3.40	- 56.5	53.6	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	3.00	- .13	- 4.0	3.13	3.00	5.06	1.94	7,761	4.31	3.91	10.2	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	10.00	.13	1.3	10.50	9.75	10.50	5.63	659	1.01	1.31	- 22.9	11.6	.34	3.4	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	12.88	2.38	22.6	12.88	10.00	23.00	10.00	12,286	14.42	3.53	308.5	NE	.00	.0	.....	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	9.75	- .25	- 2.5	10.38	9.00	17.50	9.00	16,294	1.71	2.82	- 39.4	NE	.24	2.5	NEW	3 mos.	03-87	256.6	274.7	(6.8)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer M	16.00	.50	3.2	16.25	15.50	16.25	11.00	205	1.10	1.74	- 36.8	14.7	.20	1.3	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	2.75	- .13	- 4.3	2.88	2.63	6.13	2.63	335	.83	1.01	- 17.8	NE	.00	.0	.....	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)	(.32)	(.23)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	5-08-87 Close	Weekly Change Amt.	Weekly Change Pct.	Price Weekly Range High	Price Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	10.50	.00	.0	10.63	10.38	56.25	6.25	745	1.14	1.30	- 12.3	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med ..... N	25.38	.38	1.5	25.63	25.13	31.00	21.25	247	.18	.56	- 67.9	19.5	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget ..... N	10.25	.00	.0	10.50	10.00	16.00	9.13	4,059	1.18	2.14	- 44.9	2.7	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels ..... N	87.50	3.13	3.7	88.50	84.63	91.75	62.75	3,399	1.37	1.40	- 2.1	20.9	1.80	2.1	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	18.50	.25	1.4	19.00	17.88	19.25	11.63	17,236	7.36	7.76	- 5.2	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	13.50	.50	3.8	13.75	13.00	19.75	11.25	1,757	1.28	1.28	.0	32.1	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	38.63	- .38	- 1.0	40.38	37.75	46.50	24.50	3,945	1.35	2.10	- 35.7	34.2	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.88	.25	2.9	9.00	8.13	9.75	6.00	8,817	2.22	4.21	- 47.3	32.9	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	52.75	- 1.25	- 2.3	54.38	52.75	77.00	42.75	476	.84	4.93	- 83.0	NE	.00	.0	.....	fiscal	12-86	123.4	138.1	(22.1)	(1.7)	(3.44)	(.45)	468.0	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc ..... M	17.75	- .75	- 4.1	18.25	17.00	24.25	16.75	153	.40	.49	- 18.4	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl ..... M	15.50	- 3.00	- 16.2	15.50	15.50	22.00	11.00	8	.03	.07	- 57.1	2.4	.20	1.3	NEW	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns ..... N	32.63	- .13	- .4	32.75	32.63	49.88	32.38	19	.07	.68	- 89.7	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	10.38	.38	3.8	10.50	10.00	23.50	4.75	6,080	7.41	10.20	- 27.4	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	5.38	1.00	22.9	5.38	4.63	10.88	3.38	2,029	5.92	3.36	76.2	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	65.25	1.50	2.4	67.00	63.25	68.25	36.00	20,089	1.54	1.69	- 8.9	26.1	.32	.5	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	4.63	.13	2.8	4.63	4.25	6.75	3.50	21	.23	.68	- 66.2	NE	.00	.0	.....	3 mos.	12-86	8.2	11.6	.5	1.1	.49	1.16	8.2	11.6	.5	1.1	.49	1.16
Gen Mills ..... N	47.00	1.88	4.2	48.25	44.63	54.38	35.69	22,575	2.56	1.36	88.2	18.4	1.28	2.7	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	65.63	- .75	- 1.1	67.00	65.25	69.00	45.25	8,459	2.04	3.86	- 47.2	NE	2.80	4.3	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	25.88	1.50	6.2	26.25	24.38	29.88	21.00	9,281	1.03	.85	21.2	17.4	.54	2.1	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart ..... A	13.50	1.00	8.0	14.38	12.25	19.25	7.88	8,430	5.86	3.42	71.3	NE	.00	.0	NEW	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp ..... M	5.50	.00	.0	5.50	5.38	8.63	4.88	917	1.53	2.49	- 38.6	19.0	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp ..... N	68.25	3.25	5.0	70.38	64.50	71.50	30.50	3,009	1.56	3.34	- 53.3	10.9	2.00	2.9	NEW	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius ..... M	3.88	.63	19.2	3.88	3.00	8.25	2.63	404	2.30	1.16	98.3	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	32.25	.38	1.2	33.25	31.25	37.00	24.50	41,947	1.61	1.63	- 1.2	18.4	.68	2.1	NEW	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co ..... N	38.13	.63	1.7	38.88	37.25	46.13	32.44	10,733	1.25	1.70	- 26.5	16.0	1.00	2.6	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	50.75	- 1.75	- 3.3	52.50	50.25	65.63	40.25	32,663	1.30	1.30	.0	11.7	1.60	3.2	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	48.38	1.00	2.1	49.88	47.00	60.50	44.00	12,768	2.64	2.56	3.1	7.6	1.12	2.3	NEW	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France ..... M	4.63	.00	.0	4.88	4.63	6.63	4.63	144	.14	.61	- 77.0	19.3	.23	5.0	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	49.75	- .38	- .7	50.75	49.50	51.88	37.00	671	.31	.71	- 56.3	17.2	1.28	2.6	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hocking ..... N	30.00	- .13	- .4	30.38	30.00	35.00	24.63	5,710	5.42	5.95	- 8.9	35.7	1.48	4.9	NEW	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica ..... N	26.25	- .38	- 1.4	26.88	26.00	29.75	22.00	309	.33	1.09	- 69.7	14.7	.64	2.4	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu ..... N	33.63	- .25	- .7	35.88	32.63	36.63	22.94	24,109	.90	1.31	- 31.3	18.9	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	56.50	.50	.9	58.50	54.88	60.50	39.09	7,996	1.09	1.15	- 5.2	18.2	1.28	2.3	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	6.25	- .25	- 3.8	6.25	6.25	8.00	5.50	2	.02	.16	- 87.5	9.1	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup ..... N	66.88	.75	1.1	68.25	65.75	70.75	50.50	2,504	.39	.76	- 48.7	18.8	1.44	2.2	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B ..... A	23.75	- .50	- 2.1	24.00	23.75	38.50	21.75	12	.06	.26	- 76.9	10.8	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef ..... N	13.50	- .25	- 1.8	14.00	13.50	14.00	8.88	48	.02	.38	- 94.7	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	22.13	- .13	- .6	22.63	21.88	23.38	14.50	11,162	2.37	1.88	26.1	39.5	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	1737.9	NC	43.9	NC	.56	NC
Clorox Co ..... N	55.88	- 2.63	- 4.5	59.75	55.38	65.13	45.00	4,289	1.61	1.15	40.0	14.5	1.76	3.1	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	1.06	.99	784.3	771.8	73.3	66.4	2.75	2.50
Coca Cola Co ..... N	41.38	- .50	- 1.2	43.50	41.00	49.00	32.88	39,893	1.03	1.23	- 16.3	16.6	1.12	2.7	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	27.13	- .75	- 2.7	28.25	27.13	31.63	23.13	7,048	1.94	2.43	- 20.2	16.5	.50	1.8	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	27.50	.38	1.4	28.75	26.88	34.00	24.81	8,972	1.35	1.34	.7	15.5	.58	2.1	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	62.88	- .25	- .4	64.88	62.63	75.00	46.63	7,558	1.70	2.48	- 31.5	17.6	1.40	2.2	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc ..... N	44.75	- 1.75	- 3.8	47.00	43.75	54.75	28.25	16,213	1.96	2.10	- 6.7	18.4	1.24	2.8	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods ..... N	31.25	.38	1.2	31.88	30.00	33.50	25.13	1,174	.44	.58	- 24.1	20.4	.54	1.7	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Dexicil Cos ..... O	10.75	.75	7.5	11.00	10.00	19.38	8.75	470	.78	.73	6.8	71.7	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc ..... N	27.38	1.25	4.8	27.88	25.75	31.50	20.75	3,988	1.47	1.76	- 16.5	16.7	.58	2.1	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	40.13	.50	1.3	40.75	39.63	45.88	31.00	1,312	.60	.94	- 36.2	22.2	1.00	2.5	NEW	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard ..... N	53.50	- .38	- .7	55.13	53.00	60.50	42.88	6,161	.92	1.07	- 14.0	24.9	1.08	2.0	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	44.38	1.25	2.9	46.38	42.88	50.50	38.25	13,266	.99	.96	3.1	18.6	1.12	2.5	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George ..... A	38.38	1.38	3.7	38.38	36.50	41.88	29.63	198	.10	.16	- 37.5	21.3	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood ..... N	27.13	- 1.38	- 4.8	28.50	27.13	31.75	22.50	1,492	1.05	1.78	- 41.0	7.5	1.18	4.4	.....	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River ..... N	35.50	- 2.75	- 7.2	39.00	34.75	43.75	22.00	17,243	2.11	1.77	19.2	17.8	.40	1.1	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3267.6	1913.0	124.0	68.0	1.50	1.28
Kellogg ..... N	57.88	.00	.0	60.00	57.25	65.50	42.25	10,154	.82	.79	3.8	20.6	1.36	2.3	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc ..... N	54.50	1.75	3.3	55.25	52.50	65.88	47.13	21,326	1.58	1.22	29.5	20.8	1.88	3.4	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	90.50	2.38	2.7	91.25	87.88	91.25	71.75	2,265	.88	1.53	- 42.5	49.7	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc ..... M	20.75	.50	2.5	20.75	20.13	21.75	16.00	1,216	1.12	2.24	- 50.0	NE	.80	3.9	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	45.00	.25	.6	45.88	44.50	49.00	38.63	2,885	2.39	1.90	25.8	18.3	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	16.38	- .13	- .8	16.50	16.13	18.50	9.88	172	.25	.85	- 70.6	NE	.40	2.4	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.25)	.22	267.1	252.1	(7.3)	1.9	(1.10)	.27
Philip Morris ..... N	83.63	1.38	1.7	85.25	81.00	92.25	61.00	35,276	1.48	1.75	- 15.4	12.9	3.00	3.6	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	93.63	10.38	12.5	94.00	82.75	98.38	65.88	39,365	2.34	1.28	82.8	20.5	2.70	2.9	.....	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats ..... N	45.75	1.13	2.5	46.63	44.00	50.88	32.63	11,201	1.42	1.33	6.8	14.6	.80	1.7	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina ..... N	78.50	.50	.6	81.25	77.38	83.88	60.00	10,479	1.37	1.24	10.5	14.5	1.24	1.6	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	71.75	3.38	4.9	71.88	68.13	71.88	38.50	8,411	3.82	5.26	- 27.4	8.2	1.00	1.4	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton ..... N	25.13	- .88	- 3.4	26.38	25.00	32.38	24.13	555	.80	1.79	- 55.3	27.6	.60	2.4	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	780.1	5.4	7.7	.77	1.10
Rymer Co ..... N	19.88	- .25	- 1.2	20.25	19.88	24.13	15.38	132	.43	.76	- 43.4	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee ..... N	40.00	- 1.25	- 3.0	43.25	39.00	49.13	29.25	16,677	1.56	1.14	36.8	17.4	1.00	2.5	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper ..... N	70.00	- 2.13	- 2.9	75.00	69.00	82.50	52.75	5,438	1.49	1.48	.7	13.5	1.36	1.9	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... N	18.13	- 1.13	- 5.8	19.38	17.63	28.00	14.38	698	.67	1.73	- 61.3	20.1	.24	1.3	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	47.00	.25	.5	47.50	46.25	49.50	37.25	258	.35	.45	- 22.2	20.5	.72	1.5	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	25.63	- .38	- 1.4	26.13	25.50	34.63	24.00	5,983	2.06	1.90	8.4	18.3	.80	3.1	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp ..... N	34.75	.25	.7	35.50	33.88	39.00	25.75	2,959	.66	.61	8.2	24.8	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	20.75	- 1.38	- 6.2	22.00	20.50	25.19	15.00	6,898	1.62	2.17	- 25.3	22.3	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Wellbilt Cp ..... M	29.00	1.25	4.5	29.00	28.00	32.25	18.50	276	.51	1.03	- 50.5	14.3	.00	.0	NEW	fiscal	12-86	53.5	37.5	3.2	2.5	.59	.54	199.9	151.4	10.5	8.1	2.03	1.76
Wilson Foods ..... M	10.88	.38	3.6	11.38	10.88	12.38	7.25	4,269	5.93	9.23	- 35.8	10.3	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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NEWSPAPER

Retention: an answer to chains' labor ills?

Cover Story/Focus section

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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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Regional brews spur pub growth

New businesses tap food dollars

By Alan Liddle

SAN FRANCISCO — The public's growing interest in regionally produced beers has spurred the proliferation of a new kind of food-service establishment where respectable amounts of familiar and *haute* pub food is washed down with house-made drafts.

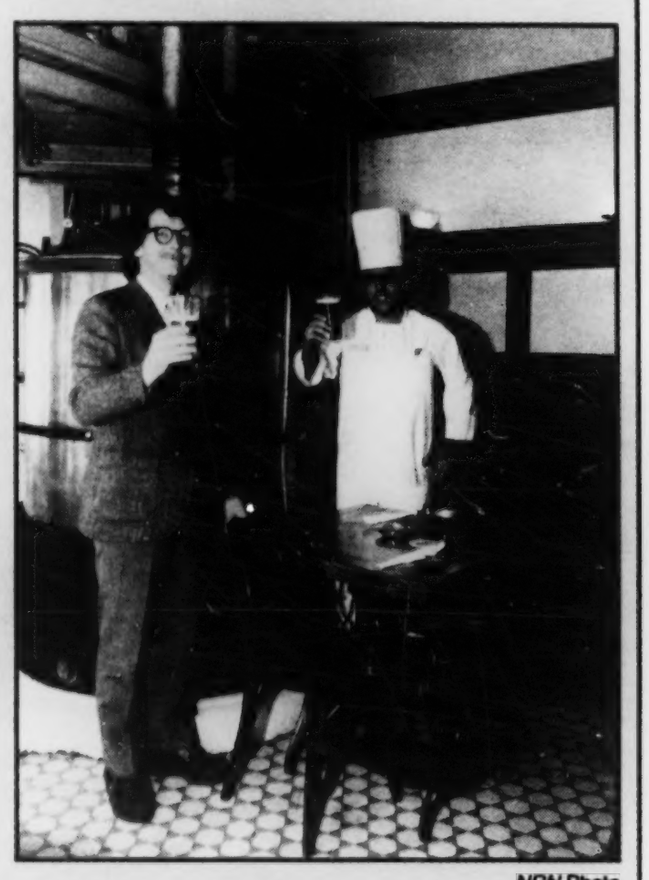
Known as brew pubs or brewery-restaurants, the new businesses aim to generate as much as 60 percent of their revenues from sales of food.

Sales range from $250,000 at Buffalo Bill's Brewpub, a 60-seat, limited-menu pub in Hayward, Calif., to $2 million at the three-level, two-concept food-service operations of the Manhattan Brewing Co. in New York.

Brew-pub food offerings run the gamut from the hamburger to shark nuggets to linguine sautéed in beer.

Establishment operators report people are willing to pay a premium for brew-pub beer because it is

*(See **BREW PUBS**, page 40)*



NRN Photo

Allen G. Paul, left, founder of the San Francisco Brewing Co., and executive chef Richard F. Cook raise a toast.

Welter storms out of Wendy's

Departs over marketing flap

By Marilyn Alva

DUBLIN, Ohio — The executive who headed Wendy's phenomenally successful "Where's the Beef?" campaign in 1984 has left his job here in a rift with top management over the chain's current marketing direction.

"I made my mark. It's time for someone else to tackle their problem," the executive, William M. Welter, said from his home in Columbus.

Welter's sudden resignation as Wendy's executive vice president of marketing was based on a "mutual agree-

*(See **WELTER**, page 43)*

William M. Welter
former exec. vp-marketing

Burger King's ad account up for review; local strength sought

Seeks possible alternative to JWT after 11-year tie

MIAMI — Burger King Corp., claiming it wants to strengthen its marketing at local levels, has put its $200 million advertising account up for review after 11 years with J. Walter Thompson USA.

Sources close to the chain said the action should come as "no surprise," since J. Walter Thompson's last four advertising campaigns did little to stimulate sales, which have long been flat.

The agency will still be permitted to bid for the account along with several other large shops.

The upheaval followed an announced "corporate streamlining" program, in which 92 employees at Burger King corporate headquarters here were fired and 15 others were asked to transfer to regional offices.

For the fiscal year ending May 31, the chain expects real sales to move up about 2 percent. McDonald's, in contrast, has seen real sales gains of between 4 and 6 percent.

"Four campaigns in a row seemed to

*(See **BK**, page 4)*

IHOP, free of parent, plots growth

Renovations set in wake of LBO; debt-service rescheduled

By Richard Martin

NORTH HOLLYWOOD, Calif. — IHOP Corp. is planning to step up expansion and refurbishment of its 452-unit International House of Pancakes chain following a management-led group's recent acquisition of the company.

Richard K. Herzer
IHOP chairman

IHOP can allocate the necessary funds in the wake of the leveraged buyout because of a refinancing to extend debt-service schedules, said IHOP chairman and buyout group-leader Richard K. Herzer. He noted the refinancing occurred at the very time his group was acquiring the pancake-house operator from Zurich-based SVIDO-Abwicklungsgesellschaft.

Moreover, IHOP made a "substantial" paydown of debt in the years preceding the LBO, Herzer noted. The chain's assets will not be sold to help pay for the buyout, he added.

Terms of the sale were not disclosed. Sources estimated the purchase price at less than $50 million.

The group that acquired IHOP also includes 13 of Herzer's subordinates; Kelso & Co., an investment banking firm that specializes in leveraged buyouts; and other institutional investors. The equity proportions were not revealed.

Herzer, who is also IHOP's president and chief executive, declined to outline specifics of his strategy to remodel and expand the pancake specialty chain, which currently operates in 36 states, Canada, and Japan.

SVIDO was formed in 1983 by creditor banks of IHOP's former owner, the Swiss concern Wienerwald A.G., after that company filed for bankruptcy. SVIDO began seeking a buyer for IHOP Corp. assets four years ago.

IHOP subsequently divested its Love's Barbecue and Copper Penny restaurant chains. Herzer said he convinced SVIDO to delay a sale of the IHOP chain until market conditions were more favorable for recovery of the

*(See **IHOP**, page 43)*

FOOD WATCH

No crabbin' over soft-shells

The soft-shell crab season extends roughly from late spring through early autumn, but most restaurateurs featuring these blue-crab delicacies wish they were available all year long.

"They're extremely popular here," declared Howard Cowan, general manager of the 550-seat Bob Chin's Crab House in Wheeling, Ill. "We sell about 300 dozen a week."

Bob Chin's features two preparations of soft-shell crab: sautéed in butter and fried in a light tempura egg batter. The price for four or five crabs currently is about $17.95.

Following last year's success, Samantha's in San Francisco is reprising its annual soft-shell crab festival. Crabs sautéed in butter are available six ways: with lemon, butter, and garlic; with roasted garlic sauce and roasted garlic cloves; with a jalapeño-cilantro cream sauce; with a crayfish reduction sauce; and with a lemon hollandaise. Two large crabs, served with rice and vegetables, cost $15.95.

The Barking Fish Cafe in New York also kicked off a soft-shell crab festival recently. The crabs are available either sautéed in butter and garlic, in their natural sauce, or lightly fried in a beer batter. The tab for three crabs runs from $12 to $16.

—**Paul Frumkin**

Additional food news on page 10

Sales rise 7.8 percent in April; rate of increase slows

Fast-food growth lags behind other sectors

WASHINGTON — Although restaurants and bars continued to post impressive year-to-year sales gains in April, the rate of increase slowed from that of prior months, according to the U.S. Department of Commerce.

The nation's eating and drinking places rang up $12.8 billion in sales in April, a 7.8 percent gain over the results for the same month last year, the department said.

It follows year-to-year gains of 9 percent and 13.5 percent in March and February, respectively. Those figures are not adjusted for inflation or seasonal differences.

For the first three months of 1987, the Commerce Department reported, real sales from restaurants and bars rose 8.2 percent over the same-period figure for last year.

Despite the gains, many chains are suffering from sluggish sales.

Richard Stallone, a restaurant analyst with Fahnestock & Co. in New York, said that fast-food chains, with the exception of McDonald's, were behind other restaurant sectors.

He said family restaurants in particular were benefiting from the spurt in national sales.

The aging of the population and the increase in two-income households are important demographic factors in the sales gains at restaurants in general and at family restaurants and dinnerhouses in particular, analysts believe.

Consumer spending has also been stimulated by reduced taxes. Greater disposable income has meant more dining out.

Even in regions where there is a depressed economy, such as in the so-called Oil Patch of Texas, Louisiana, and Oklahoma, chains like Chili's and Luby's continue to register customer and revenue increases.

Total adjusted retail sales for all sectors of the economy in April were $1,125.38 billion, 5.9 percent higher than the year-before amount.

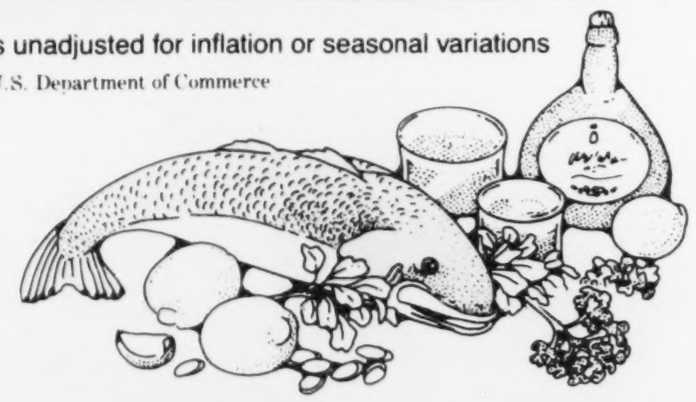
EATING AND DRINKING PLACE SALES

(billions of dollars)

	1987	1986	% Change
April	12.866	11.931	7.8
March	12.614	11.571	9.0
February	11.412	10.052	13.5
January	11.843	10.585	11.9

Figures unadjusted for inflation or seasonal variations

Source: U.S. Department of Commerce



Hard Rock to expand flagship following $34M public offering

LONDON — Hard Rock Cafe PLC, enriched by the $34 million net proceeds of its sold-out initial public offering, has signed a lease that will double in size the chain's 16-year-old original cafe on Old Park Lane in London's fashionable Mayfair district.

Citing the cafe's daily average of 10.2 table turns and its impetus for the expanding international chain of high-grossing rock-'n'-roll-theme restaurants, Hard Rock cofounder Isaac Tigrett called the converted Rolls-Royce showroom "the world's most successful restaurant."

Tigrett, cochairman of Hard Rock Cafe PLC, said the Mayfair cafe would add to its current 110-seat capacity by expanding into an adjacent building, finally leased after nine years of negotiations.

Expansion will also include the opening of an adjacent merchandise store, which will specialize in sales of the Hard Rock-logo T-shirts and other branded souvenirs that account for a large proportion of the chain's sales.

Tigrett said the flagship cafe will also benefit from the landmark May 2 repeal of a World War I-vintage English law that restricted the sale of alcoholic beverages during afternoon hours.

In the United States, the London-based company will now concentrate on development of new branches in Boston, Washington, and Philadelphia, Tigrett said. The chain currently has cafes in New York and Dallas, a franchised branch in Stockholm, Sweden, and a joint-venture restaurant in Tokyo. Recently signed franchise pacts call for additional development in the Caribbean Basin and in Reykjavic, Iceland.

The company's new public funding will also facilitate a 120-seat expansion of the New York restaurant and the development there of a 3,000-square-foot record and merchandise store. "We're getting into the record business," Tigrett declared during a telephone interview from London.

Tigrett's firm has no involvement in the Los Angeles-based Hard Rock Cafe faction, which is principally owned by Peter Morton, the chain's other cofounder. Morton's restaurants are in Los Angeles, San Francisco, Chicago, and Houston, with branches planned for Honolulu; New Orleans; San Diego; and Sydney, Australia.

Morton recently rejected Tigrett's proposal to negotiate a merger of the former partners' companies.

However, Tigrett said both his and Morton's restaurants would soon join together as hosts of a proposed network-television series of Hard Rock Cafe music specials, sponsored by Coca-Cola. The first television show is tentatively scheduled to air on November 25.

Hard Rock Cafes are also set to launch a music program on "the first international satellite radio network" run by a restaurant chain, Tigrett said.

LATE NEWS DIGEST

Marriott taps Jolley

BETHESDA, Md. — Marriott Corp. has named Ray L. Jolley to succeed the retiring William J. Bailey as senior vice president of operations of the conglomerate's In-flite Services airline catering division, effective May 31. Jolley, currently operations vice president, will be responsible for In-flite's 94 kitchens.

Friday's tests new menu

DALLAS — T.G.I. Friday's, the 115-unit casual-theme dinnerhouse chain, is conducting a six-unit test of a new menu designed for easier handling and reading by customers. Friday's excluded some versions of featured items to make the tested listing slightly shorter than the current systemwide menu.

Ark sails into Boston

BOSTON — Ark Restaurants Inc., operator of such well-known New York restaurants as Ernie's, B. Smith, and America, has expanded its secondary line of business—the management of restaurants for other owners—by agreeing to operate the Landmark Inn and Wilde Goose in the Faneuil Hall area.

Wendy's tests new dessert

DUBLIN, Ohio — Wendy's has launched tests of a new dessert consisting of soft ice cream mixed with pieces of cookies, candy, and other sweets, according to analysts. The product, similar to Dairy Queen's Blizzard dessert, is called Frostbite, the analysts said.

Galantine exits Crab

MIAMI — Robert S. Galantine has resigned as president of Capt. Crab Inc. after the 17-unit fast-food fish chain shelved its franchising expansion program. Chairman Edward P. Scharps has assumed the duties of president.

4.1

WALL STREET UPDATE

Index down 4.1

NEW YORK — The *Nation's Restaurant News* Stock Index fell 4.1 points in the week ended May 15, closing at 206.3. Price-change losers outnumbered the winners by nearly 2 to 1.

(Story, charts on pp. 44-45)

Muer to sell dinnerhouses

DETROIT — C.A. Muer Corp. said it has agreed to sell 10 of its 30 dinnerhouses to former executive Ken Walter and local real-estate investor Dick Sikorski. The units, located in Michigan and Ohio, will continue to operate under their current names and will retain their present decor packages, staffs, and menu.

Allegis enlists Boeing

SEATTLE — Allegis Corp., operator of Westin Hotels, United Airlines, and United's $200 million-a-year in-flight catering business, has enlisted the support of Boeing Co., the airline manufacturer, in an unusual defense against possible takeovers. Boeing bought a controlling interest in Allegis for $700 million and agreed not to transfer the stake without Allegis' approval. Allegis, in turn, agreed to buy 36 Boeing planes for $2.1 million.

Holiday denies allegations

ATLANTIC CITY, N.J. — Holiday Corp. president Richard Goeglein, testifying before state gaming authorities during Holiday's attempt to relicense its Harrah's Marina casino-hotel here, denied allegations that he knew of an underling's 1981 meeting with an associate of known organized-crime figures.

INSIDE THIS ISSUE

Taco Time International has signed an agreement with lawyer-television celebrity Kent Gilbert that could lead to the development of as many as 100 Taco Time restaurants in Japan within five years. *Page 19.*

Technology today is capable of monitoring food served in restaurants and sold in stores, but the problem is that instead of reassuring the public about the safety of the food, this increased knowledge has served largely to increase their concerns about real and potential food hazards, such as Salmonella and other microbial contaminants. *Page F8.*

At a time when the industry no longer looks for increased profits through increased units, restaurant operators have to go back and redefine the basics. *Page F8.*

Bonza Tucker, a spit-roast chicken concept developed jointly by an Australian company and San Francisco's Round Table Pizza, has gained the advantage in Northern California over El Pollo Loco and El Pollo Asado, two flame-grilled chicken chains. *Page 29.*

The American Festival Cafe, a Rockefeller Center restaurant owned and operated by Restaurant Associates, is featuring several favorite recipes provided by circus performers. *Page 30*

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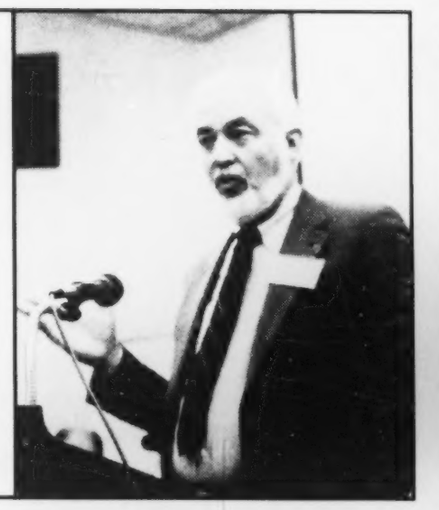
FOCUS | NRA

COVER STORY

CHAINS' LABOR FOCUS: EMPLOYEE RETENTION

The snowballing labor crisis 'is like a bucket with a hole in the bottom.'

Wayne Saunders
Burger King senior vice president, human resources



'Recruiting is only necessary when retention isn't going your way.'

Richard Berman
executive vice president, human resources, S&A Restaurant Corp.

By Rick Van Warner

Choked by rampant employee turnover, many restaurant chains have scrambled to shift their focus from recruitment to retention.

As the snowballing labor crisis gains speed and new minimum-wage legislation looms on the horizon, operators have been forced to streamline operations and create new ways to keep existing employees.

"It's like a bucket with a hole in the bottom," said Burger King senior vice president of human resources Wayne Saunders at a recent conference on human resource issues.

"I don't think we have a recruitment problem; we have a retention problem," he said, noting that although the burger chain hires 500,000 people per year, the crew turnover rate is more than 200 percent while unit-level managers come and go at nearly a 40-percent clip.

"Recruiting is only necessary when retention isn't going your way," Richard Berman, S&A Restaurant executive vice president for human resources, chimed in.

The restaurant industry is just beginning to realize the full, often crippling effects of a labor shortage that promises to worsen before it gets better.

At a financial conference in New York last month attended by executives from a broad range of industry segments, nearly every top executive who spoke cited labor as one of the most crucial issues facing his operation.

"The dark clouds are hovering," said BK USA president Charles Olcott, summing up the bleak labor picture painted by most of that conference's speakers.

Labor-related problems have already forced many chains to rethink expansion plans and downscale new prototypes and remodel old units. Several restaurant companies have said that unless significant gains can be made, cutbacks in workers, service, and hours of operation as well as higher prices and even unit closures are imminent.

If labor problems escalate further, "we'll have to have the customer wash his own dishes and prepare his own food," joked Naugles chief executive Richard Bermingham at the New York meeting.

Hit hard by enormous turnover rates and wary of gloomy long-term outlook studies from the National Restaurant Association, the U.S. Department of Labor and others, most chains have stepped up recruiting efforts over the past two years. A few fast feeders even tried tagging normal television advertising spots with 10-second recruiting pitches.

But while finding employees remains important, training and retaining them has been recognized as the key to slowing turnover.

Training vital

As chains rushed to gobble up sites and market share during the early '80s, training often took a back seat to expansion.

Admitting that previously "we grew too fast to properly train unit managers and crews," Hardee's now somewhat bases its expansion on "the people available" and not just on financial factors, said chairman and chief executive officer Jack Laughery at the New York conference.

Confronted with harsh realities stemming largely from undertrained employees, many chains have since opened elaborate new training facilities.

Hardee's, for instance, recently opened a 45,000-square-foot management development center in Whitakers, N.C., to handle management training that was previously accomplished by videotaped instruction or in the field. Courses offered at the center are designed to hone management and people development skills and focus on people, equipment, procedures, and controls. Management and behavioral science courses will include instruction in interviewing, hiring, federal regulations, hospitality management, reasoning, setting objectives, measuring performance, and interpersonal skills.

"The purpose of the development center is not to teach our people how to make thicker and juicier hamburgers of crispier french fries," said Hardee's president Bill Prather. "We're here to further develop Hardee's managers in the people and supervisory management skills."

Laughery added, "The human dynamics are what really counts."

At Kentucky Fried Chicken, sophisticated training facilities include nine classrooms, two conference rooms, four break-out rooms for small-group work, four large kitchens, and two fully equipped, operational restaurants, all housed in its $23 million technical center. Employees receive both classroom instruction and hands-on operational training in the center's two restaurants.

All training materials, including videos, manuals, and slides are produced in-house at the tech center and used at the unit level to train crew members.

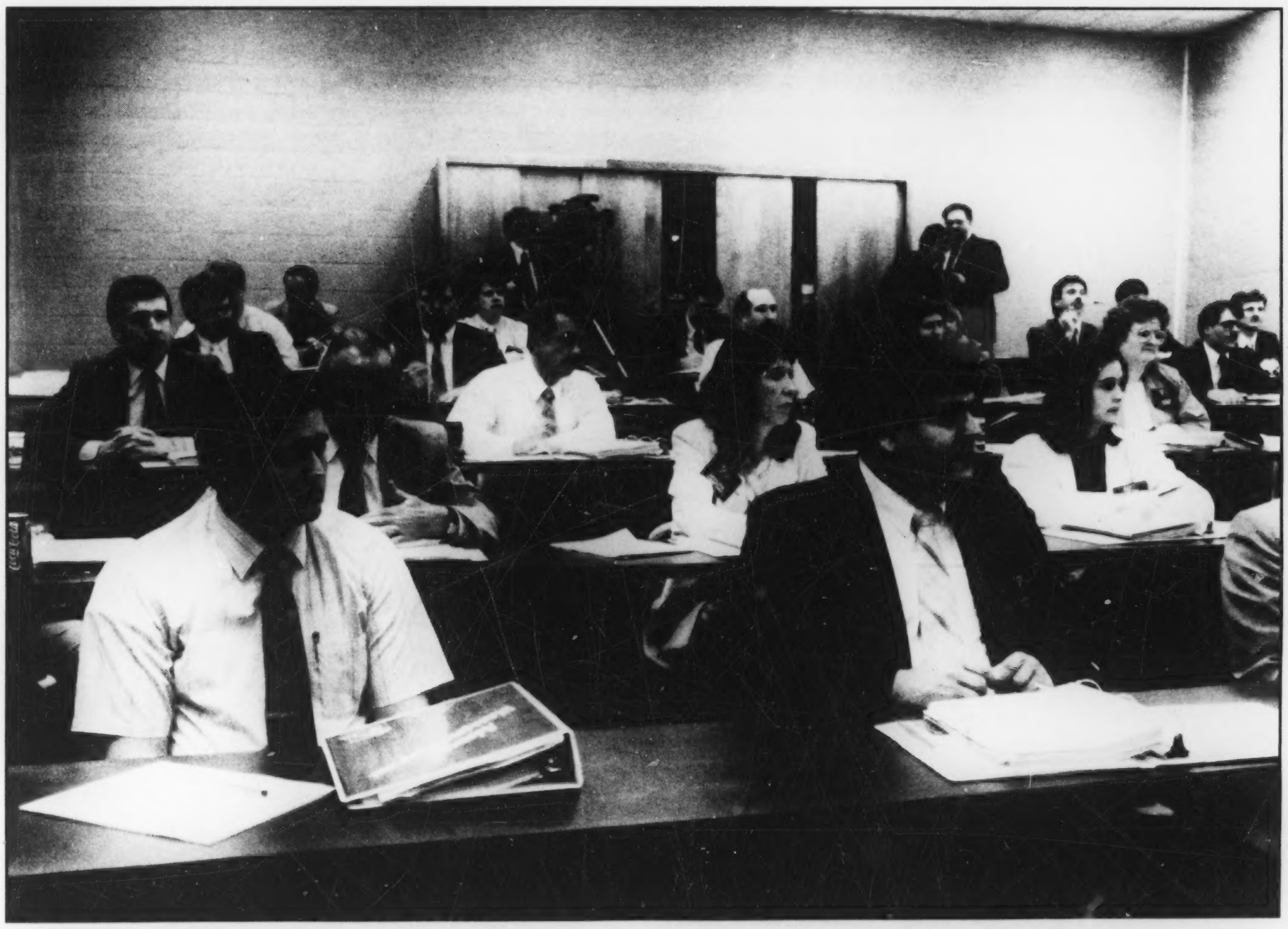
Training is vital, but the restaurant industry has often had trouble keeping many first-rate employees who could make more money in other fields. Some chains have sought to retain such employees by tying their earnings to performance or offering them part ownership in their particular restaurant.

Entrepreneurial incentives

Chick-fil-A, a 346-unit fast-food chain with outlets primarily in shopping malls, was founded on the concept of the entrepreneur.

For an initial investment of $5,000, the company subleases a fully stocked and equipped restaurant to an operator who pays 15 percent of his monthly base income to Chick-fil-A and then splits net profits 50-50 with the par-

*(See **LABOR**, page F4)*



Managers from franchise and company units attend class at Hardee's Management Development Center.

FOCUS | NRA

LABOR CRISIS SPARKS NEW POLICIES

Ryan's started a stock purchase plan to emphasize that employee ownership is not limited to top executives.

(Continued from page F3)

ent company. The philosophy is that operators will concentrate on sales and performance and not be bogged down with concerns about real-estate debts and additional overhead costs.

The parent company offers incentives such as one-year free use of a luxury sedan to operators that increase sales by 40 percent or more during a year. If an operator can repeat his 40-percent performance in back-to-back years, he is awarded ownership of the auto.

In addition, the company provides annual, all-expense-paid seminars at resorts for operators and offers a scholarship program to crew members with at least two years' tenure. Since 1973, it has awarded more than $4 million in college scholarships to more than 4,000 nationwide crew members, who are free to pursue other careers after college.

The incentives have paid off. Five operators reached the 40-percent plateau last year, more than 100 have reached it since 1975, and nearly 200 operators have at been with the company for at least five years. Twenty percent of the company's operators and 33 percent of its home office staff are former scholarship recipients.

Greenville, S.C.-based Ryan's Family Steak House instituted a stock purchase plan in February to emphasize that employee ownership is not limited to top-level executives, said vice president and chief operating officer Mark McCall. Under the plan, any employee with more than one-month tenure may purchase fractions or whole shares of stock. The company picks up any administrative costs.

Under the various management incentives at the flourishing 78-unit chain, more than 50 percent of a general manager's pay is tied to his unit's performance while 65 percent to 70 percent of a supervisor's wages is tied to sales at stores in his region.

Responding to the top three priorities indicated in a survey of employees, Ryan's has also improved medical and dental insurance benefits for hourly employees and enhanced its vacation policy so that even hourly employees are paid for at least a portion of their vacation time. The company is currently questioning workers to find out what their next three priorities of employment are, McCall added.

Golden Corral is another company that allows managers to purchase shares of the restaurant they operate so that they have direct interest in its performance.

Money and benefits certainly are important in keeping employees, but it takes much more than financial incentives to prevent turnover.

Restaurant manager is key

Through surveys regarding the work environment, Burger King found that four of the top five concerns of employees involve the relationship with the manager, with fair pay the other top concern, Saunders said. Such questions as "Does the manager communicate with me, train me properly, treat me like a human being?" are of vital importance to employees.

"People are the winning edge," Saunders said. "We need to go back to the basics with management of people, stimulate the environment so they don't become bored with it. We're going to have to find what the work force needs are and market the hell out of them to keep employees."

Burger King has added crew rooms to new and renovated units and intensified training of the unit managers, emphasizing people skills. It conducts regular employee surveys and exit interviews regarding quality of life issues.

Saunders said BK is starting to see some results. Crew turnover, previously more than 300 percent, has dropped to just over 200 percent, while manager rates have dropped from more than 60 percent to less than 40 percent.

Fair wages and benefits are certainly indispensable, but it's become apparent to most restaurant companies that intangibles are just as important. Employees not only must be treated with respect and dignity but also should be made to feel part of the company's overall mission.

Morale, defined by former Ponderosa chief executive Thomas Russo as a "feeling of individual people within a company that the company cares for them and that they will be recipients of productivity," is the most important intangible. Morale stems from trust, which is earned through experience, Russo told the human resource gathering.

Shedding a negative image

Image is one of the biggest labor obstacles the restaurant industry recently has fought to overcome. Attracting college graduates to a restaurant career has proved difficult, because the perception of such a job often consists of a "greasy spoon" employee flipping burgers over a hot grill.

PROJECTED LABOR SHORTFALL

(in thousands)

	Estimated employment levels	Employment required by expected industry growth	Implied shortfall
1990	5,099	5,298-5,448	193-349
1995	5,173	5,958-6,300	785-1,127

Source: National Restaurant Association

Fifteen hospitality trade groups, including the National Restaurant Association and the National Association of Food Equipment Manufacturers, have spearheaded a drive to alter the public perception of careers in hospitality.

The first phase of a massive image-enhancement program called "America's Hospitality Industry—Ours is a Special World" was launched last fall to recognize employees and inform them of the wide range of career paths available in the overall hospitality industry. Videos for schools, businesses, and industry groups, merchandising materials, and trade advertisements have supported the campaign.

The second phase of the four-year program will be aimed at potential industry employees, and the third phase will target consumers.

Culinary schools and programs at several academic institutions also have helped to professionalize the restaurant industry. The New School's New York Restaurant School even established the Fast Food Management School, a program of study devoted to careers in quick-service restaurants.

Many chains have developed image-enhancing literature for colleges and stepped up recruitment efforts there.

Employees at Mr. Philly assemble sandwich bases.

Lean and mean in operations

Restaurants already have deployed labor-saving features into their operations. Self-service has become common as pasta bars, condiment bars, soda dispensers, hot vegetable stations, and even sundae toppings bars have joined salad bars under the "self-serve" umbrella.

"We're looking at ways to take labor out of the restaurant," said Godfather's president Herman Cain in New York, noting that one of the first things the chain looks for in a new menu item is whether it adds labor.

Fueled by advances in technology, several chains also have trimmed back-of-the-house labor procedures. For instance, process controllers on cooking apparatus have not only simplified operations but also enhanced speed and efficiency at some chains.

And while it's highly unlikely that robots will eventually replace employees, the full effects of automation have yet to be realized.

Despite how well individual restaurant companies streamline their operations and improve recruitment and retention efforts, external influences will have a big effect on the labor situation.

Big Brother

Government intervention is and will continue to be the largest outside influence.

In terms of labor, changes in immigration laws and employee health insurance regulations have already been felt by restaurateurs. But the biggest issue on the congressional table is the proposed minimum-wage legislations.

A congressional bill backed by organized labor could raise the national minimum wage from its current level of $3.35 per hour to more than $5 per hour by 1991. An anticipated amendment to the bill would also freeze the minimum-wage tip credit.

Opponents to the bill say it will end up hurting the people it's designed to help, since the restaurant business and other industries will be forced to compensate by cutting jobs. Several restaurateurs have indicated they'll also be forced to raise prices.

Although some parties seem to have given up hope of defeating the legislation, others—such as S&A's Richard Berman and Burger King's Jeff Campbell—have sounded the battle cry.

"It's a perpetual machine for wage inflation," said Berman at the human resource conference last month, "a multi-million-dollar proposal to us, as it is to any company. We must get people involved [to fight it]."

"We're the major employer of first and last resort" for many of the largely unskilled, disadvantaged workers that could face unemployment if the bill passes, Campbell said in New York. "If you're not concerned, you don't understand the situation."

It's become clear that restaurateurs face a growing number of challenges relating to labor. Even the companies that best address those obstacles directly through changes in recruiting, training, operations, and overall management techniques will not emerge unscathed.

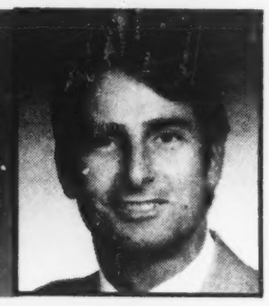
Feathers to fly in chicken battle

SOMEWHERE IN MEXICO — *"Sí, señor,* it is true. The crazy chicken and his once-lazy-but-now-charbroiled cousin have lost their race with this bird 'Tucker.'

"Señor, tell me, what is a Tucker? I hear tell that a man can ride such poultry. If these creatures exist, why have we not seen them

West Coast Report

Alan Liddle



before? And do you not agree that it would take a brave man to climb on such an animal, but an even braver man to marinate it?"

The cantina owner wiped the dust from my beer glass before filling it and then dabbed at the tears in his eyes, tears that betrayed the conflict raging in his heart.

Yes, he was sad that Bonza Tucker, the spitroast chicken concept developed jointly by an Australian company and San Francisco's Round Table Pizza, would open in Northern California before El Pollo Loco and El Pollo Asado. Those two larger flame-grilled chicken chains had been inspired by cooking in his homeland.

And the old man was sad because he knew feathers would fly in the fight for good sites.

But, oh, how he longed to gaze with his own eyes on one of those Tuckers.

I thought of telling him that Bonza Tucker was not a breed of chicken but an Australian phrase that meant "good eats."

And I wondered if it would ease his pain to know that even if Bonza Tucker opened its first Bay Area unit in San Lorenzo by July, 47-unit El Pollo Asado (Spanish for "The Charbroiled Chicken") would probably have its Alameda, Calif., restaurant operating shortly thereafter.

While it was common knowledge in some parts that 60-unit El Pollo Loco ("The Crazy Chicken") planned to have an Oakland, Calif., restaurant opened by summer's end, parts ain't parts, so I knew he didn't know.

He didn't know that, just as he didn't know a man couldn't really ride a Bonza Tucker chicken, even though signs at the chain's Santa Rosa, Calif., restaurant showed he could. Just as he didn't know that El Pollo Asado had once been called something that translated from Spanish into "The Lazy Chicken," but was forced to change its name after "The Crazy Chicken" sued.

I thought of all he didn't know and all I could tell him. But I thought one thought more than any other:

"What a bunch of silly names."

The cantina man smiled as I put a $5 bill on the bar and walked out.

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CALL F.I.R.S.T. ITEM # **24**

NRA salary poll shows median wage for U.S. chefs at $8.35 per hour

Waiters make $2.50 an hour plus tips

WASHINGTON — The median hourly wage for chefs in the United States is $8.35, according to a survey of wages for hourly employees conducted by the National Restaurant Association.

Waiters and waitresses earned $2.50 an hour in wages excluding tips, the NRA reported.

Other median hourly wages for food-service workers were $4.50 for janitors and porters, $3.42 for buspersons, and $4.60 for bartenders.

More than 4,000 food-service workers participated in the survey.

The results suggested that wages vary substantially from one state to another.

The median hourly wage reported for cooks ranged from lows of $3.92 in Iowa, $4 in Kansas, and $4.05 in Alabama to highs of $6.75 in Massachusetts and New Jersey and $8.65 in the District of Columbia.

Fast-food counter workers' hourly wages ranged from $3.60 in the Mountain States to $4.57 in New England.

Taken on a national average, hourly wages for chefs range from $7.25 to $9; for bakers, from $4.94 to $6; for host and hostesses, from $4 to $5; and for waiters and waitresses, from $2.16 to $3. (Tips are not included.)

Source: National Restaurant Association

Bombay Palace to cater dinner for 800 people

CHICAGO — The Bombay Palace is catering a dinner for 800 persons at the Indian Medical Association of Northwest Indiana's sixth annual dinner, May 15 in Merrillville, Ind.

The evening will include dancers from Punjab, India.

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FINANCIAL NEWS

NRN stock index falls 4.1 points to finish the week at 206.3

NEW YORK — For the ninth straight week, the *Nation's Restaurant News* Index of 83 stocks zigzagged from gain to loss, falling 4.1 points in the period ended May 15 and closing at 206.3.

The Dow Jones Industrial Average of 30 blue chips also declined, finishing 49.78 points lower, at 2,272.52. Analysts said investors' fears of inflation were revived after the government reported that the Producer Price Index rose 0.7 percent in April.

Forty-six issues on *NRN*'s complete list of 157 restaurant, lodging, diversified, and food-service manufacturing and distributing companies advanced in price, while 88 declined and 23 stayed the same.

Stocks bought and sold at rates above their trading averages were outnumbered by less active issues, 109 to 46, with two unchanged.

Jamco Ltd. led all percentage price winners and was a top volume surger. It rose 44 cents, to $1.13, a 63.6-percent gain, on volume of 175,300 shares. Despite a $90,000 net loss in the second quarter, Jamco told investors and analysts at a New York conference that its new prototype, Mr. Steak's Grill, was scoring significant sales gains.

Sybra, an Arby's franchisee that also made a presentation at the New York meeting, led all relative volume surgers, rising 50 cents, to $13.50, a new 52- week high.

Kapok Corp., operator of Kapok Tree restaurants, rose 50 cents, to $3.50, on heavy volume of 56,700 shares. An investor group that included Snyder Capital Management of San Francisco said it had acquired 8.7 percent of the company's shares.

Vicorp was one of the biggest price losers, falling $2.13, to $10.75, on above-average volume of 392,500 shares. M.D.C Holdings, a Denver company whose $12-a-share takeover offer for Vicorp was rejected, said it had decided not to take any further action.

Besides Sybra, one stock rose to a new yearly price high: Famous Restaurants, up 31 cents, to $3.

Food-service companies closing at new 52-week price lows were Servico, down $1, to $16.75, and Taco Viva, 25 cents, to $1.38.

A distributor, Rykoff-Sexton, also finished at a yearly price low, dropping $1.63, to $23.50.

VOLUME TREND LEADERS

Sybra Inc	M	404.7	Gen Mills	N	159.1
Swensens Inc	O	281.1	Maverick Rest	M	155.6
Kapok Cp	A	260.9	Oneida Ltd	N	117.8
Jamco Inc	O	242.1	Intl Kings Tab	M	101.3
Sonesta Intl	M	187.5	Jerrico Inc	M	100.6

TOP PERCENTAGE PRICE GAINERS

Jamco Inc	O	63.6	Gen Mills	N	13.8
Am Restaurants	M	30.0	Holiday Cp	N	13.5
Allegheny Bev	M	16.9	McFaddin Ven	A	12.5
Kapok Cp	A	16.7	Famous Rest	M	11.6
Swensens Inc	O	16.7	Cucos Inc	O	10.0

TOP PERCENTAGE PRICE LOSERS

Stuff Yer Face	O	- 16.7	Old Fashion Fd	M	- 10.0
Vicorp Restaurants	M	- 16.5	Horn & Hardart	A	- 9.3
Taco Viva	M	- 15.4	Consul Rest	M	- 8.3
SIS Cp	M	- 12.5	Chefs Intl	O	- 7.7
Benihana Natl	M	- 11.6	Panteras Cp	M	- 6.8

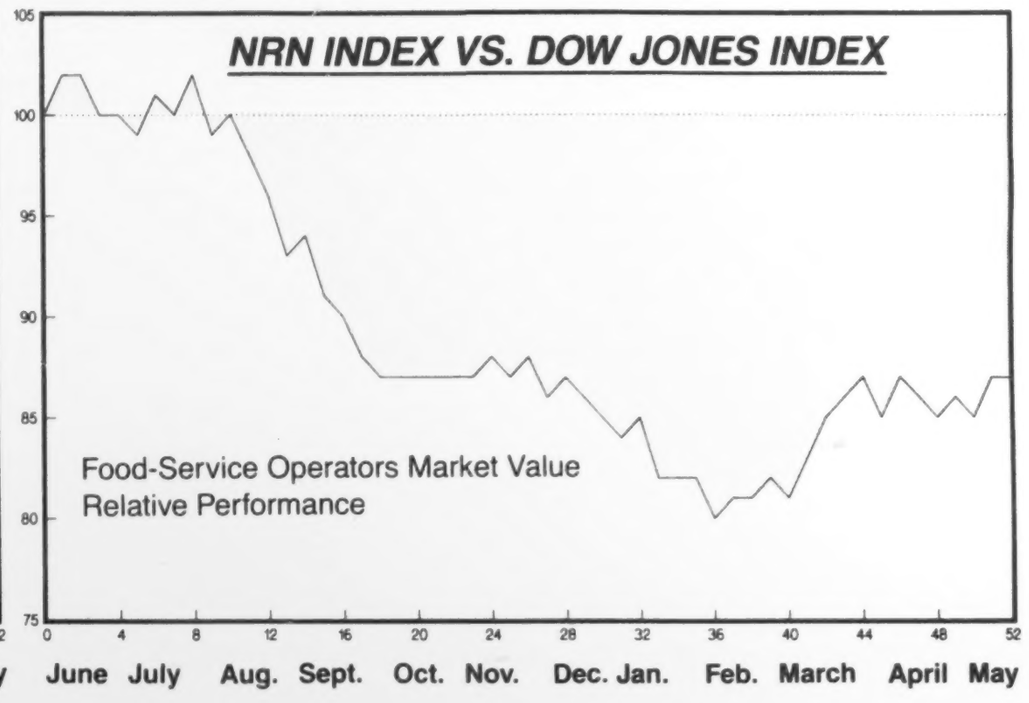
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market	5-15-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	1.63	.38	30.0	1.75	1.63	3.88	1.00	35	.15	.16	- 6.3	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	10.25	.00	.0	10.38	10.25	10.38	7.75	273	.60	.85	- 29.4	NE	.12	1.2	NEW	6 mos.	03-87	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms M	24.50	- 1.25	- 4.9	25.75	24.25	27.25	18.00	1,265	.56	.76	- 26.3	26.3	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	7.50	- .13	- 1.6	7.88	7.50	8.50	4.00	288	1.60	3.59	- 55.4	25.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.00	- .25	- 1.3	19.50	19.00	21.88	17.75	394	.97	1.34	- 27.6	NA	1.89	9.9	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	10.50	- .13	- 1.2	10.75	10.50	12.13	6.75	628	1.32	4.74	- 72.2	43.8	.16	1.5	.....	9 mos.	11-86	19.4	16.6	5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.81	.00	.0	0.81	0.69	1.50	.56	1,450	.91	1.61	- 43.5	40.6	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.38	- .03	- 7.7	0.47	0.38	.50	.09	1,515	.78	.95	- 17.9	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.25	.00	.0	7.50	7.00	11.25	6.50	8,693	3.28	3.91	- 16.1	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	31.88	- .25	- .8	32.25	31.50	35.63	18.75	4,636	8.22	5.88	39.8	28.7	.00	.0	NEW	9 mos.	03-87	45.2	25.8	1.4	.8	.24	.16	129.3	75.6	4.5	3.1	.79	.60
Churchs Fr Ch N	11.88	.25	2.2	12.25	11.63	18.13	10.00	12,743	3.40	2.58	31.8	36.0	.46	3.9	.....	3 mos.	03-87	88.5	103.2	.4	5.3	.01	.14	88.5	103.2	.4	5.3	.01	.14
Collins Foods N	21.25	- 1.00	- 4.5	22.88	21.13	23.38	14.13	1,903	.95	1.57	- 39.5	37.9	.12	.6	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.50	- .25	- 5.3	4.50	4.25	5.00	2.63	93	.28	.50	- 44.0	9.6	.08	1.8	NEW	6 mos.	03-87	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest M	1.38	- .13	- 8.3	1.50	1.38	4.25	1.25	392	.82	1.78	- 53.9	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	15.50	- .25	- 1.6	15.75	15.25	18.00	9.66	294	.55	1.47	- 62.6	20.4	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.75	.25	10.0	3.25	2.50	6.50	2.00	37	.18	.25	- 28.0	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts M	30.75	.75	2.5	31.50	30.50	37.38	27.00	1,584	2.18	3.18	- 31.4	18.4	.32	1.0	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	5.50	.13	2.3	5.75	5.50	8.00	3.50	809	1.74	1.74	.0	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	5.38	- .25	- 4.4	5.63	5.25	8.13	5.38	906	2.42	2.45	- 1.2	NM	.00	.0	.....	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	3.00	.31	11.6	3.00	2.69	3.00	1.69	1,161	1.94	2.29	- 15.3	NE	.00	.0	NEW	3 mos.	03-87	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oper O	.28	.00	.0	0.38	0.28	.69	.25	94	.16	.30	- 46.7	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Foodmaker N	12.13	.75	6.6	12.13	11.25	14.25	11.00	1,089	.87	NC	NC	14.8	.00	.0	.....	6 mos.	03-87	139.0	135.3	3.6	2.3	.31	.21	309.2	270.6	4.0	4.6	.40	.42
Frisch's A	31.88	- .63	- 1.9	32.13	31.00	40.66	31.00	146	.31	.38	- 18.4	45.5	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.00	- .06	- 3.0	2.06	2.00	4.63	1.38	1,852	2.74	3.20	- 14.4	NE	.00	.0	.....	fiscal	12-86	10.5	9.6	(11.0)	(6.0)	(1.63)	(.90)	62.6	48.2	(14.4)	(5.4)	(2.13)	(.81)
Hamburg Hamlet M	5.00	- .25	- 4.8	5.25	4.75	7.75	4.00	61	.18	.28	- 35.7	13.2	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	31.50	- 1.00	- 3.1	32.00	31.25	35.50	22.00	306	.32	.42	- 23.8	22.5	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	17.25	1.25	7.8	17.25	16.75	30.00	14.00	2,179	7.53	3.74	101.3	18.5	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	5.50	- .25	- 4.3	5.63	5.38	8.88	5.00	1,452	2.94	2.53	16.2	45.8	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	22.75	- .38	- 1.6	23.00	22.75	26.38	17.88	15,288	7.18	3.58	100.6	17.4	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp A	3.50	.50	16.7	3.75	3.00	5.88	2.00	567	2.31	.64	260.9	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	20.63	- 1.38	- 6.3	21.63	20.63	22.00	13.63	1,857	2.62	2.69	- 2.6	NE	.00	.0	NEW	fiscal	01-87	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest A	1.06	.00	.0	1.13	1.06	2.19	.69	110	.19	.59	- 67.8	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	31.88	1.25	4.1	32.88	30.88	32.88	24.69	917	.50	.47	6.4	25.1	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	15.75	.00	.0	15.75	15.25	19.84	13.44	68	.09	.42	- 78.6	15.0	.22	1.4	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp N	39.75	- 1.13	- 2.8	43.13	39.00	43.75	27.38	27,226	2.06	1.55	32.9	27.4	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	1.00	.00	.0	1.13	1.00	2.13	1.00	140	.23	.09	155.6	NE	.00	.0	.....	fiscal	01-87	3.7	3.3	(2.5)	(.1)	(.50)	(.01)	14.8	13.2	(2.5)	(.1)	(.50)	(.02)
Max & Erma's O	2.00	.00	.0	2.25	2.00	2.63	1.25	35	.23	1.34	- 82.8	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	78.50	- 3.00	- 3.7	83.00	78.50	85.00	55.38	23,780	1.87	1.99	- 6.0	20.5	.66	.8	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven A	1.13	.13	12.5	1.13	1.00	4.88	.88	330	.62	.59	5.1	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	26.88	.13	.5	27.25	26.88	29.25	21.13	1,178	.82	1.29	- 36.4	30.5	.48b	1.8	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	1.88	- .13	- 6.3	2.00	1.75	2.75	1.25	260	.27	.54	- 50.0	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Jamco Inc O	1.13	.44	63.6	1.25	0.75	1.25	.38	1,753	3.66	1.07	242.1	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.25	.00	.0	8.25	8.25	8.25	4.00	52	.23	1.05	- 78.1	31.7	.07	.8	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.50	- .25	- 1.4	18.00	17.50	18.25	13.00	236	.32	.56	- 42.9	19.9	.00	.0	.....	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd M	4.50	- .50	- 10.0	5.00	4.50	5.50	4.25	15	.11	.49	- 77.6	10.7	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	6.25	.38	6.4	6.50	6.00	6.75	3.25	40	.27	.91	- 70.3	NE	.00	.0	.....	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet M	14.50	- .25	- 1.7	14.75	14.50	15.75	9.50	54	.13	.71	- 81.7	22.3	.13b	.9	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	10.25	- .75	- 6.8	10.88	10.25	11.38	5.00	1,358	2.42	4.18	- 42.1	34.2	.00	.0	.....	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam N	11.00	- .38	- 3.3	11.50	10.88	13.13	10.63	410	.41	.43	- 4.7	30.6	.00	.0	.....	3 mos.	03-87	31.1	28.6	1.4	.8	.14	.08	31.1	28.6	1.4	.8	.14	.08
Piccadilly Caf M	22.38	- .38	- 1.6	22.75	22.25	25.75	18.75	426	.45	.92	- 51.1	36.1	.48	2.1	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	14.00	- .13	- .9	14.38	14.00	14.50	8.25	391	1.18	4.36	- 72.9	NE	.08	.6	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	2.88	.13	4.5	2.88	2.63	10.25	2.75	326	.74	.61	21.3	NE	.00	.0	.....	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants M	6.00	.38	6.7	6.00	5.63	9.00	4.63	1,501	2.15	1.21	77.7	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B A	10.88	- .38	- 3.3	11.50	10.88	12.00	8.13	201	.65	.60	8.3	8.8	.30	2.8	NEW	3 mos.	03-87	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt M	10.00	.00	.0	10.75	10.00	13.41	7.25	139	.33	2.04	- 83.8	21.3	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	3	.02	.02	.0	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.00	- .06	- 5.9	1.06	0.88	2.13	.88	670	1.09	.56	94.6	NE	.00	.0	.....	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant M	5.13	- .13	- 2.4	5.25	5.13	7.63	3.50	112	.32	.65	- 50.8	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.06)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	7.38	- .38	- 4.8	7.88	7.38	10.00	5.00	187	.66	1.58	- 58.2	46.1	.00	.0	NEW	9 mos.	04-87	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family M	39.75	- 1.75	- 4.2	41.00	39.75	41.75	19.75	8,396	4.85	5.30	- 8.5	56.0	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.21	.14	32.5	21.2	3.7	2.3	.21	.14
Sandwich Chef M	5.25	.00	.0	5.50	5.25	9.88	5.25	89	.72	.81	- 11.1	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	21.88	- 1.50	- 6.4	23.63	21.38	23.88	11.00	489	.56	.90	- 37.8	37.7	.00	.0	NEW	fiscal	12-86	20.5	12.4	2.0	1.5	.23	.21	58.2	34.6	4.9	3.4	.58	.49
Sea Galley M	3.38	- .13	- 3.6	3.50	3.38	4.63	1.88	892	3.07	2.36	30.1	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	28.63	- .25	- .9	29.88	28.63	33.25	24.00	2,400	.66	1.36	- 51.5	24.1	.16	.6	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	11.50	- .25	- 2.1	11.88	11.25	17.63	11.38	698	.97	2.43	- 60.1	13.1	.00	.0	.....	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp M	5.25	- .75	- 12.5	6.00	5.25	8.00	4.25	60	.39	.88	- 55.7	NE	.00	.0	NEW	3 mos.	03-87	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest M	19.75	.00	.0	21.00	19.50	23.25	13.75	3,467	2.03	1.69	20.1	26.0	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	8.25	- .13	- 1.5	8.50	8.25	11.00	7.38	146	.53	1.00	- 47.0	NE	.08	1.0	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.44	.19	8.3	2.50	2.13	5.63	2.13	629	1.26	.80	57.5	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.16	- .03	- 16.7	0.22	0.16	.25	.13	120	.08	.16	- 50.0	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.88	.13	16.7	1.13	0.75	1.50	.63	631	1.41	.37	281.1	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	13.50	.50	3.8	13.50	12.75	13.50	10.00	663	3.23	.64	404.7	11.5	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	1.17	NC
Taco Villa M	2.50	.13	5.3	2.63	2.00	4.50	2.00	85	.10	.07	42.9	83.3	.00	.0	NEW	*	03-87	NC	NC	NC	NC	NC	NC	20.2	NC	.2	NC	.03	NC
Taco Viva M	1.38	- .25	- 15.4	1.38	1.38	3.00	1.38	165	.50	.62	- 19.4	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	9.63	- .50	- 4.9	10.38	9.63	10.75	6.50	384	.34	1.00	- 66.0	56.6	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	16.50	- .75	- 4.3	17.50	16.25	26.38	10.50	3,618	1.40	4.01	- 65.1	50.0	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.05	.03	7.8	4.6	1.4	.8	.05	.03
TW Services N	16.38	- .25	- 1.5	16.75	16.25	17.63	14.13	5,860	1.21	3.31	- 63.4	52.8	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	2.94	- .06	- 2.1	3.06	2.88	4.94	1.94	5,695	3.16	3.74	- 15.5	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	10.00	.00	.0	10.00	9.75	10.50	5.63	528	.81	1.30	- 37.7	11.6	.34	3.4	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.75	- 2.13	- 16.5	12.63	10.75	23.00	10.00	3,925	4.61	3.86	19.4	NE	.00	.0	.....	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	10.00	.25	2.6	10.13	9.13	17.50	9.00	15,365	1.61	2.70	- 40.4	NE	.24	2.4	.....	3 mos.	03-87	256.6	274.7	(6.8)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer M	15.75	- .25	- 1.6	16.00	15.50	16.25	11.00	281	1.51	1.78	- 15.2	14.4	.20	1.3	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.2	35.8	1.3	1.2	.75	.74
Winners Cp N	3.00	.25	9.1	3.13	2.63	5.88	2.63	483	1.20	1.06	13.2	NE	.00	.0	.....	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)	(.32)	(.23)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market

Financial Update

Company and Market	5-15-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	10.50	.00	.0	10.75	10.25	40.63	6.25	416	.64	1.33	- 51.9	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med ..... N	25.38	.00	.0	25.75	25.25	31.00	21.25	265	.19	.53	- 64.2	19.5	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget ..... N	10.13	- .13	- 1.2	10.63	10.00	16.00	9.13	6,022	1.75	2.13	- 17.8	2.7	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels ..... N	85.50	- 2.00	- 2.3	87.75	84.75	91.75	62.75	1,974	.80	1.40	- 42.9	20.5	1.80	2.1	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	21.00	2.50	13.5	22.25	18.25	22.25	11.63	26,201	11.19	8.09	38.3	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	13.00	- .50	- 3.7	13.63	13.00	16.25	11.25	572	.42	1.22	- 65.6	31.0	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	38.00	- .63	- 1.6	38.88	37.50	46.50	24.50	5,636	1.93	2.17	- 11.1	33.6	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.88	.00	.0	9.25	8.00	9.75	6.00	17,088	4.30	4.39	- 2.1	32.9	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	53.00	.25	.5	53.50	52.63	75.50	42.75	266	.47	4.69	- 90.0	NE	.00	.0	NEW	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc ..... M	16.75	- 1.00	- 5.6	17.50	16.75	24.25	16.75	42	.11	.43	- 74.4	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl ..... M	15.75	.25	1.6	15.75	15.50	22.00	11.00	70	.23	.08	187.5	2.5	.20	1.3	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns ..... N	32.75	.13	.4	33.00	32.75	49.63	32.38	31	.12	.65	- 81.5	NE	.00	.0	NEW	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	12.13	1.75	16.9	12.50	10.38	23.50	4.75	12,848	15.66	10.79	45.1	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.75	- .63	- 11.6	6.00	4.63	10.88	3.38	1,137	3.32	3.59	- 7.5	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	62.50	- 2.75	- 4.2	66.00	62.38	68.25	36.00	15,278	1.17	1.65	- 29.1	25.0	.32	.5	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	4.63	.00	.0	4.75	4.38	6.75	3.50	52	.56	.70	- 20.0	NE	.00	.0	.....	3 mos.	12-86	8.2	11.6	.5	1.1	.49	1.16	8.2	11.6	.5	1.1	.49	1.16
Gen Mills ..... N	53.50	6.50	13.8	56.00	45.00	56.00	36.75	37,491	4.25	1.64	159.1	20.9	1.28	2.4	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	65.25	- .38	- .6	67.25	64.88	69.00	45.25	5,903	1.42	3.78	- 62.4	NE	2.80	4.3	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	24.88	- 1.00	- 3.9	26.63	24.63	29.88	21.00	5,200	.58	.84	- 31.0	16.7	.54	2.2	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart ..... A	12.25	- 1.25	- 9.3	13.63	12.25	19.25	8.63	2,834	1.97	3.37	- 41.5	NE	.00	.0	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp ..... M	5.25	- .25	- 4.5	5.38	5.13	8.63	4.88	1,576	2.63	2.41	9.1	18.1	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp ..... N	71.25	3.00	4.4	73.25	68.25	73.25	30.63	6,856	3.55	3.36	5.7	11.4	2.00	2.8	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
PepsiCo Inc ..... N	31.38	- .88	- 2.7	33.25	31.25	37.00	24.50	32,187	1.24	1.59	- 22.0	17.9	.68	2.2	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co ..... N	36.88	- 1.25	- 3.3	38.38	36.63	46.13	32.44	11,778	1.37	1.65	- 17.0	15.5	1.00	2.7	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	49.63	- 1.13	- 2.2	51.88	49.00	65.63	40.25	48,129	1.92	1.35	42.2	11.5	1.60	3.2	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	46.50	- 1.88	- 3.9	49.25	46.00	60.50	44.00	8,457	1.75	2.42	- 27.7	7.3	1.12	2.4	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France ..... M	4.75	.13	2.7	4.88	4.63	6.63	4.63	294	.28	.59	- 52.5	15.8	.23	4.8	NEW	*	03-87	NC	NC	NC	NC	NC	NC	21.6	NC	(.5)	NC	(.05)	NC
Manufacturers and Distributors																													
Alco Standard ..... N	48.63	- 1.13	- 2.3	50.75	48.00	51.88	37.00	1,306	.60	.70	- 14.3	16.8	1.28	2.6	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hocking ..... N	30.00	.00	.0	30.13	29.88	35.00	24.63	1,362	1.29	5.94	- 78.3	35.7	1.48	4.9	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica ..... N	25.25	- 1.00	- 3.8	26.88	25.25	29.75	22.00	392	.42	1.00	- 58.0	14.1	.64	2.5	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu ..... N	31.75	- 1.88	- 5.6	34.50	31.50	36.63	22.94	33,929	1.26	1.33	- 5.3	17.8	.48	1.5	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	56.25	- .25	- .4	57.75	55.00	60.50	39.09	8,178	1.11	1.17	- 5.1	18.1	1.28	2.3	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	6.25	.00	.0	6.25	6.25	8.00	5.50	0	.00	.16	-100.0	9.1	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup ..... N	64.88	- 2.00	- 3.0	67.75	64.50	70.75	50.75	4,695	.72	.76	- 5.3	18.2	1.44	2.2	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B ..... A	22.38	- 1.38	- 5.8	23.50	22.38	38.50	21.75	13	.07	.25	- 72.0	10.2	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef ..... N	13.13	- .38	- 2.8	13.63	13.13	14.00	8.88	60	.03	.38	- 92.1	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	23.38	1.25	5.6	24.50	22.13	24.50	14.50	8,457	1.79	1.97	- 9.1	41.7	.00	.0	NEW	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co ..... N	44.88	- 1.00	- 1.8	56.88	54.50	65.13	45.00	5,110	1.91	1.22	56.6	14.3	1.76	3.2	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	1.06	.99	784.3	771.8	73.3	66.4	2.75	2.50
Coca Cola Co ..... N	39.75	- 1.63	- 3.9	42.13	39.63	49.00	32.88	60,751	1.57	1.26	24.6	16.0	1.12	2.8	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	26.38	- .75	- 2.8	27.63	26.38	31.63	23.13	5,741	1.58	2.38	- 33.6	16.1	.50	1.9	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	27.88	.38	1.4	28.75	27.13	34.00	24.81	8,410	1.27	1.36	- 6.6	15.7	.58	2.1	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	59.63	- 3.25	- 5.2	63.88	59.63	75.00	46.63	5,524	1.24	2.42	- 48.8	16.7	1.40	2.3	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc ..... N	45.00	.25	.6	49.13	42.75	54.75	28.25	20,873	2.53	2.21	14.5	18.5	1.24	2.8	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods ..... N	30.88	- .38	- 1.2	31.75	30.88	33.50	25.13	1,033	.39	.56	- 30.4	20.2	.54	1.7	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos ..... O	11.50	.75	7.0	12.25	11.50	19.38	8.75	491	.82	.74	10.8	76.7	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc ..... N	27.63	.25	.9	29.00	27.38	31.50	20.75	2,594	.96	1.77	- 45.8	16.8	.58	2.1	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	39.88	- .25	- .6	40.38	39.88	45.88	31.00	1,300	.59	.88	- 33.0	22.0	1.00	2.5	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard ..... N	53.00	- .50	- .9	55.63	52.75	60.50	42.88	4,238	.63	1.03	- 38.8	24.7	1.08	2.0	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	44.50	.13	.3	46.00	43.50	50.50	38.25	12,954	.97	.96	1.0	18.7	1.12	2.5	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George ..... A	37.88	- .50	- 1.3	38.88	37.88	41.88	29.63	255	.13	.16	- 18.8	21.0	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood ..... N	27.25	.13	.5	27.50	26.63	31.75	22.50	818	.58	1.72	- 66.3	7.5	1.18	4.3	.....	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River ..... N	36.50	1.00	2.8	37.13	35.38	43.75	22.00	15,222	1.87	1.81	3.3	18.3	.40	1.1	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg ..... N	57.25	- .63	- 1.1	60.00	56.25	65.50	42.25	7,952	.64	.81	- 21.0	20.4	1.36	2.4	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc ..... N	55.13	.63	1.1	56.63	51.63	65.88	47.13	30,484	2.26	1.35	67.4	21.0	1.88	3.4	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	91.63	1.13	1.2	97.25	90.50	97.25	71.75	8,627	3.33	1.69	97.0	50.3	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc ..... M	20.75	.00	.0	21.00	20.25	21.75	16.00	2,591	2.38	2.39	- .4	NE	.80	3.9	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	44.75	- .25	- .6	45.38	44.50	49.00	38.63	1,669	1.38	1.82	- 24.2	18.2	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	17.38	1.00	6.1	18.63	16.00	18.63	9.88	1,507	2.20	1.01	117.8	NE	.40	2.3	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.25)	.22	267.1	252.1	(7.3)	1.9	(1.10)	.27
Philip Morris ..... N	81.88	- 1.75	- 2.1	85.75	80.50	92.25	61.00	54,482	2.29	1.81	26.5	12.6	3.00	3.7	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	89.88	- 3.75	- 4.0	96.63	89.50	98.38	65.88	30,777	1.83	1.35	35.6	19.7	2.70	3.0	.....	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats ..... N	48.00	2.25	4.9	49.13	44.25	50.88	32.63	14,066	1.78	1.38	29.0	15.3	.80	1.7	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina ..... N	78.50	.00	.0	82.00	76.38	83.88	60.00	18,923	2.48	1.36	82.4	14.5	1.24	1.6	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	70.25	- 1.50	- 2.1	74.75	70.25	74.75	38.50	10,382	4.72	5.37	- 12.1	8.1	1.00	1.4	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton ..... N	23.50	- 1.63	- 6.5	25.38	23.50	32.38	23.50	864	1.24	1.68	- 26.2	25.8	.60	2.6	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co ..... N	18.63	- 1.25	- 6.3	20.00	18.63	24.13	15.38	120	.39	.71	- 45.1	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee ..... N	39.50	- .50	- 1.3	42.00	39.00	49.13	29.25	21,070	1.97	1.22	61.5	17.2	1.00	2.5	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper ..... N	70.50	.50	.7	71.13	68.75	82.50	52.75	6,418	1.76	1.53	15.0	13.6	1.36	1.9	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... N	18.25	.13	.7	18.25	17.50	28.00	14.38	833	.80	1.72	- 53.5	20.3	.24	1.3	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	46.13	- .88	- 1.9	47.00	46.13	49.50	37.25	123	.17	.44	- 61.4	20.1	.72	1.6	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	24.88	- .75	- 2.9	26.38	24.75	34.63	24.00	7,651	2.64	1.99	32.7	17.8	.80	3.2	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp ..... N	33.75	- 1.00	- 2.9	35.25	33.75	39.00	25.75	2,229	.50	.61	- 18.0	24.1	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	21.13	.38	1.8	22.13	20.88	25.19	15.00	5,382	1.26	2.14	- 41.1	22.7	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Wellbilt Cp ..... M	29.25	.25	.9	29.75	29.00	32.25	18.50	499	.93	1.08	- 13.9	14.1	.00	.0	NEW	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods ..... M	10.88	.00	.0	11.13	10.75	12.38	7.63	3,468	4.81	9.26	- 48.1	10.3	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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Tradition, not trends, brings lasting power
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What's Hot. . . across the U.S.
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Le Cirque's new menu brings a few surprises
Currents in Cuisine/Page 11

Nation's
Restaurant News®
NATION'S RESTAURANT NEWS 20 1967-1987
The Weekly Newspaper of the Food-Service Industry

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NRA blasts McDonald's on wage issue

By Richard Martin

CHICAGO — Surprised and angered during the National Restaurant Association show by McDonald's Corp.'s apparent reluctance to fight proposed minimum-wage legislation, the NRA board of directors reaffirmed its rigid opposition to wage-hike bills pending in Congress.

Convening here last month under new chairman and president Michael J. Grisanti, the NRA board called for industrywide solidarity in the face of measures that would gradually raise workers' minimum hourly pay from $3.35 to $4.65 by 1990.

Full NRA Show coverage: Pages 3, F1-F58

The board's action set the stage for what promises to be a difficult series of public-relations and lobbying battles, to be fought under the NRA's newly redesigned banner.

Despite the board's unanimous opposition to the proposed pay hikes, some directors said growing sympathy for wage raises cannot be ignored.

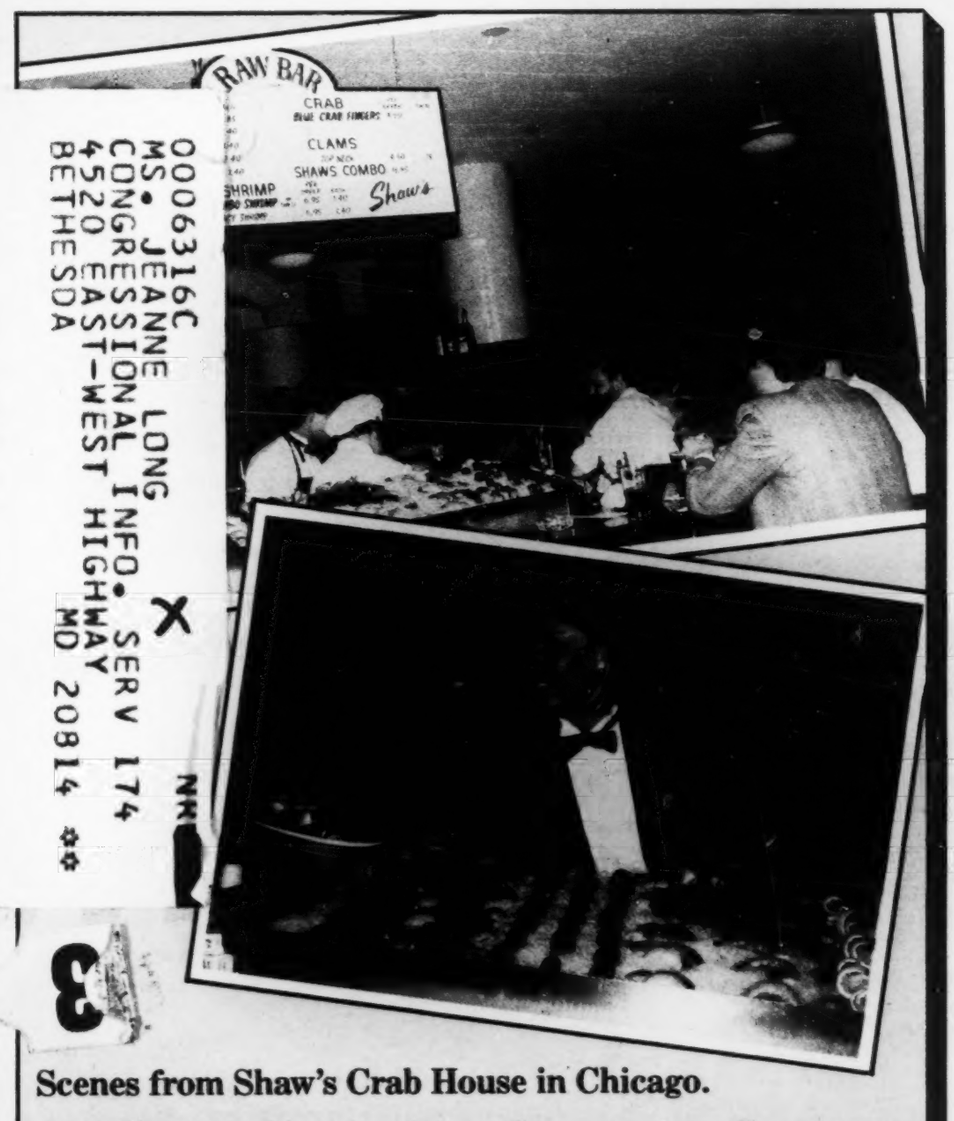
"There's a real world out there," executive committee chairman John Cauley cautioned. He suggested that a better-defined opposition strategy might become necessary in the light of voters' pressures on Congress to boost the minimum wage.

Aggravating the NRA's lobbying mission, Cauley noted, was the minimum-wage pronouncement of McDonald's chairman Fred Turner, whose remarks were widely disseminated on the opening day of the NRA show.

Asked whether McDonald's would be wounded if the minimum wage were raised, Turner said, "We can't find it [a detrimental effect], based on history." He noted that McDonald's currently pays an average hourly wage of $4.01 in domestic outlets.

Turner's words were "ill-timed," Cauley angrily de-

*(See **NRA**, page 163)*



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BETHESDA MD 20814 **

Scenes from Shaw's Crab House in Chicago.

Chicago independents bait hooks in suburbs

By Carolyn Walkup

HIGHLAND PARK, Ill. — A half-dozen independent operators are spawning new and expanded seafood dinnerhouses in Chicago's northern suburbs, hooking affluent suburbanites on all kinds of fish.

Four operators who have opened seafood restaurants in the area within the last two years are Richard Melman, Shaw's Blue Crab in Deerfield; Arnie Morton, Arnie's First Street Pier in Highland Park; Jim Errant, Timbers Charhouse in Highland Park; and Paul Stonich, Annabelle's Fish Market in Arlington Heights and Wilmette.

Bob Chinn's Crabhouse in Wheeling, operated by Bob Chinn and daughter Marilyn Chinn for four and one-half years, is adding 300 seats to its existing 170-seat establishment. And The Shrimp Walk in Highwood, owned by the

*(See **SEAFOOD**, page 160)*

Wendy's slashes support staff

Cuts follow operations shakeup, exits by Postle, Welter

By Rick Van Warner

DUBLIN, Ohio — Cutting costs in the face of a dismal profit picture, Wendy's International has laid off 160 employees, or 20 percent of its administrative staff, nationwide.

The hatchet-felled employees range from vice presidents to hourly headquarters staffers. Positions were eliminated from all administrative departments except company operations, according to Wendy's spokesman, Dennis Lynch, who refused to name any of those fired.

"We had to cut costs somewhere," he said, noting that the 3,800-unit burger chain hopes the layoffs will improve profitability. About one-half of those discharged were headquarters staffers.

Wendy's Layoffs

- ✓ **Laid off**—160 employees representing 20 percent of administrative staff nationwide.
- ✓ **Titles**—Ranging from vice presidents and directors to hourly employees at corporate offices.
- ✓ **Departments**—Across the board excluding company operations; about half of layoffs were employees at headquarters.
- ✓ **First quarter results**—$6.8 million loss.

"It [the layoff] won't produce savings this year but will save money next year," Lynch said. He would not disclose how much the com-

*(See **WENDY'S**, page 166)*

Operators plan 3.4% increase in food outlays

***NRN* Special Report**

NEW YORK — Food spending by high-volume operators will increase faster than expenditures on either equipment or supplies this year, according to an exclusive new *Nation's Restaurant News* survey.

Operators said they expected to increase food spending by 3.4 percent this year, supply costs by 3.1 percent, and capital expenditures by 2.3 percent.

In addition, the study found that the highest-ranking officials make the key purchasing decisions.

For instance, only 6 percent of those termed "buyers" were centrally involved in buying food, equipment, or supplies.

By contrast, 31 percent of those identified as "president, owner, partner, or chairman" were key decision-makers.

The survey, conducted by Harvey Research Organization Inc. of Rochester, N.Y., which polled 1,165 high-volume op-

*(See **FOOD**, page 163)*

FOOD WATCH

Onions sweeten menus

Vidalia onions are raised in only one small section of southeast Georgia, but their reputation for sweetness is rapidly gaining widespread attention. Available from May through July, the onions—which are said to contain more sugar than do oranges—are highly prized by chefs for versatility in both cooked and uncooked dishes.

During Vidalia season, they are the only variety of onion used at Carsley's in Atlanta. In addition to being used in all standard preparations, such as soups and stocks, the onions are featured on the restaurant's popular designer pizzas and pasta dishes. For one of its signature pizzas, chef Michael Muzyk grills Vidalias and combines them with mozzarella, Fontina, and goat cheeses, sundried and Roma tomatoes, and tomatillos. The onions are also in a squid-ink tagliatelle with a plum tomato-and-onion sauce.

Chef Edna Lewis, previously chef-consultant at Middleton Place in Charleston, S.C., offered a Vidalia onion relish with roast duckling during her Southern Food Festival earlier this year at Uncle Sam's in New York. —**Paul Frumkin**

Additional food news on page 11

Denny's names Pierce prexy, chief operating officer

By Don Jeffrey

LA MIRADA, Calif. — Donald L. Pierce, the 42-year-old executive who guided the rapid expansion of El Pollo Loco after Denny's acquired it four years ago, has been named president and chief operating officer of Denny's Inc.

Pierce

Vern O. Curtis, the chairman and chief executive, is relinquishing the title of president. Chief operating officer is a new position.

"It's strengthening the depth of management and bringing forth younger people," said a Denny's spokesman. "It's an evolutionary process."

The spokesman said Pierce would be unavailable for comment because of attendance in strategic planning meetings.

Last September Pierce was named president of Denny's newly formed Fast Food Restaurant Group, which oversaw Winchell's Donut House and El Pollo Loco. That position has been incorporated into Pierce's new titles.

Denny's spun off Winchell's, a 730-unit chain, last winter into a master limited partnership but retains 42-percent ownership and is general partner. El Pollo Loco, a 70-unit chain, is a wholly owned subsidiary. Denny's Inc. went private in a $734 million leveraged buyout in 1985.

David Bixler is president of Denny's Restaurant Division, which operates the chain's 1,200 coffee shops. He reports to Pierce as well as to Curtis. Howard Massey replaced Pierce as president of El Pollo Loco.

Until a few years ago, all Denny's were company owned. The chain now has about 70 franchised units. It has announced a goal of 70 to 100 new franchised restaurants a year.

Pierce is considered to be an expert on planning and site selection.

He holds a B.S. degree from California State University and an M.B.A. from the University of Southern California.

Before joining Denny's in 1983 as president of its newly acquired El Pollo Loco chain, he spent about 12 years in financial positions with American Hospital Supply Co.

Pierce lives with his wife and two children in the Orange County city of Tustin.

Hearing set for '21' Club labor dispute

NEW YORK — An arbitration hearing has been scheduled to settle a labor dispute between some 50 former employees of The "21" Club and the famous midtown Manhattan restaurant's new management.

Local 100 of the Hotel and Restaurant Workers Union is demanding that the restaurant reinstate the workers, who were laid off in January with the rest of the staff when The "21" Club closed for renovation.

The workers were not rehired when the restaurant reopened May 11.

"The union will ask the arbitrator to force '21' to give their jobs back," said Harold Ickes, a Local 100 attorney. The union maintains that The "21" Club is bound by a collective bargaining agreement with Local 100.

Bob Herzog, a "21" spokesman, denied that the restaurant had done anything illegal. The new ownership, he said, "has assembled the finest fine-dining staff in the city," a combination of old and new workers.

The "21" Club, which employs about 250 persons, was sold in January 1985 to Marshall Cogan and Stephen Swid. Cogan bought out Swid last December. Last fall Cogan brought in Kenneth Aretsky and Anne Rosenzweig, partners in Arcadia, another New York restaurant, to manage "21."

Former workers picketed the restaurant last month, complaining that they were victims of age discrimination.

"Thrown out after 40 years," read one picket sign.

Most of those on the picket line were between 50 and 60 years of age and said they had worked at The "21" Club for many years. The former workers were considering filing a class-action suit against "21," according to published reports.

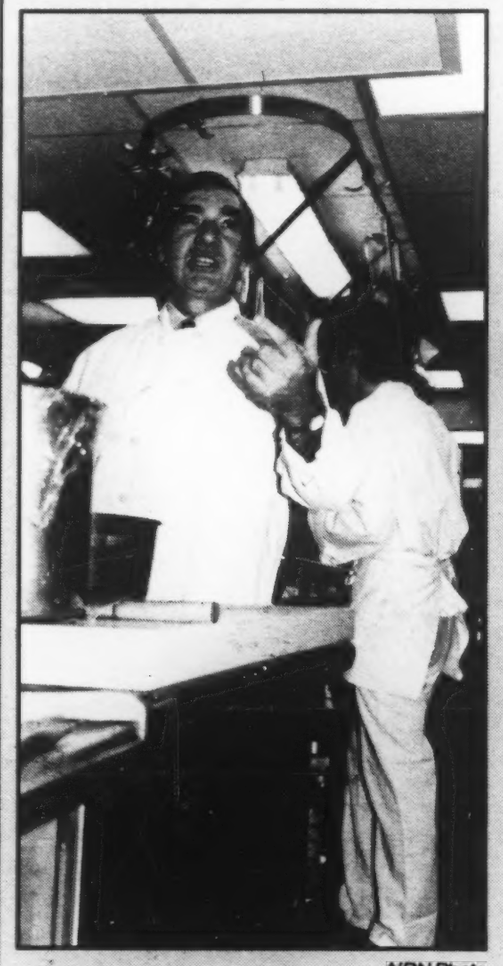
The "21" Club has not received word of any such suit, according to spokesman Herzog.

Ickes said that he heard complaints from former "21" employees but that "nobody has brought the age discrimination issue to the union."

Asked about the age discrimination claims of some of the former workers, Herzog said that "the new '21' Club ownership categorically denies any allegations of employee discrimination for any reason including age, sex, religion, color, or national origin."

Herzog would not comment whether the picketing interfered with business. "We're very pleased with the reopening," he said.

The "21" Club caters to a wealthy clientele primarily composed of corporate executives and politicians. Entrées are priced in the $28-to-$36 range.



NRN Photo

Chef Alain Sailhac in The "21" Club kitchen. For more "21" news see: "How the menu was changed," page 11; "The '21' Club, then and now," pages F69-F70.

LATE NEWS DIGEST

Marriott eyeing Denny's

BETHESDA, Md. — Marriott Corp., operator of the 900-unit Big Boy coffee-shop chain, is negotiating to buy Denny's Inc., a 1,900-unit competitor, according to industry reports. Neither Marriott nor Denny's confirmed the reports.

USA Cafes tests concept

DALLAS — USA Cafes, franchisor of the 600-unit Bonanza steak house chain, has launched a test here of a new take-out-and-delivery ribs concept called Ribby's Barbecue Express. USA Cafes also operates four barbecue restaurants called Culpepper's.

Wendy's adds salads

DUBLIN, Ohio — Wendy's, following its major competitors into the take-out salads market, is introducing in some areas a new product called Garden Salads To Go. A new advertising campaign supports the limited rollout.

13.4

WALL STREET UPDATE

Index tumbles

NEW YORK — The *Nation's Restaurant News* Stock Index tumbled 13.4 points in the week ended May 22, closing at 192.9. Price-change losers beat the winners by more than 8 to 3.

(Story, charts on pages 164-165.)

Days appoints F&B chief

ATLANTA — Days Inns, signaling a renewed interest in managing its own restaurants, has named Barry A. Berlin to the newly created post of food and beverage vice president of Days Inns Management Co., operator of the lodging chain's company-owned hotels. Days had scaled back its food-service involvement by changing hotel restaurants into franchised Wendy's and other fast-food units.

N.J. Bookbinder's to open

ATLANTIC CITY, N.J. — The Old Original Bookbinder's, the landmark Philadelphia restaurant, will open a unit here in Resort's Taj Mahal, a $525 million casino-hotel scheduled to open later this year. The 120-year-old Bookbinder's was recently inducted into *Nation's Restaurant News* Fine Dining Hall of Fame.

Reinhard at Central Park

CHATTANOOGA, Tenn. — Richard P. Reinhard, who led 7-Eleven's push into the fast-food market, has joined Central Park U.S.A., the 17-unit double-drive-thru hamburger chain here, as president and chief executive officer. Central Park hired him to spearhead an expansion drive.

Paulucci launches another

SANFORD, Fla. — Jeno F. Paulucci, the onetime packaged foods mogul who launched an unusual pizza home-delivery chain here called Pizza Kwik, is working on a similar concept, called China Kwik, for Chinese food. No startup date has been set. Paulucci once owned the Chun King and Jeno's frozen-food lines.

Discus plans Pizzeria Unos

BLOOMINGTON, Minn. — Discus Corp., a franchisee here of the Fuddruckers and Brick Oven restaurant chains, has agreed to open and operate licensed Pizzeria Uno units in St. Louis; Minneapolis; and St. Paul, Minn. Discus said it plans to develop three to four units in both the St. Louis and the Twin Cities markets.

INSIDE THIS ISSUE

Because the work cafeteria is so important to an Illinois company, the owner hired Canteen Corp. to design and service a cafeteria. *Page 18.*

Malibu Deck, an open-air restaurant in the making, will serve "Isle-Asian" cuisine and feature waiters on roller skates. *Page 28.*

European in-flight caterers learned a few budget-cutting tricks from George Lang Corp.'s Robert Nyman and Andrew Young at the recent International Flight Caterers Association conference. *Page 35.*

Michael J. Grisanti, a veteran of the restaurant business, replaced G. Jim Hasslocher as president and chairman of the National Restaurant Association on May 16. *Page F1.*

The Name Game, *Nation's Restaurant News'* search for funny and clever restaurant names, has resulted in a flow of names, anecdotes, and bits of trivia from all the corners of the country. *Page F77.*

In order to learn how to serve alcoholic beverages responsibly, Opryland employees took a comprehensive training course that was sponsored by the Educational Institute of the American Hotel & Motel Association. *Page 150.*

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NRA show brings no-shows to Chicago restaurants

'We never had the guts to bill,' said one owner.

By Carolyn Walkup

CHICAGO — Although restaurants here benefited from the crowds in town for the National Restaurant Association convention, many local operators complained about large numbers of out-of-town peers who failed to honor dinner reservations.

"This is the worst of all the shows" for "no-shows," said Gene Sage of Sage's and Eugene's. "We took the credit card numbers, but we never had the guts to bill."

Arnie Morton counted 50 no-shows, or 10 percent of those who made reservations, at Arnie's on the Saturday night of the show.

Norm Robertson, manager of Gordon, and Leslee Reis, owner of Cafe Provencal in suburban Evanston, Ill., reported similar experiences.

"We had 24 no-shows Saturday night, even though we made them [patrons] confirm," Reis said. She attributed the high tally to out-of-towners changing their minds when they learned that Cafe Provencal is located about 30 minutes from downtown Chicago during light traffic periods.

'It's severely irritating. It's hard to believe that people in the industry can be that ignorant.'

"We had some problems," said Robert Foley, co-owner with his son, Michael, of Printer's Row and Foley's. "It's difficult to confirm reservations when they are busy at the show. I can see how these things happen; people will make commitments, and something will come up with their associates, who have also made plans."

Foley and other operators said that tables held for guests who never showed were quickly filled with show-goers who came in without reservations. "When you plan on that, you can absorb those no-shows," Foley said.

Less gracious about the behavior of no-shows was Steve Karpf, general manager of Nick's Fishmarket.

"It's severely irritating. It's hard to believe that people in the industry can be that ignorant," he said.

But overall, Karpf said, the increased business that the show brought in was "just great. We have a lot of repeat customers, who plan way in advance."

Out-of-towners who want to eat in the Cape Cod Room of the Drake Hotel during the NRA show often make dinner reservations a year in advance, according to spokesperson JoAnn Bongiorno. Other visitors make their reservations as soon as they arrive at their hotels.

The Cape Cod Room, Lawry's—The Prime Rib, Morton's, and other Chicago institutions said they were able to serve people who walked in without reservations but with plenty of patience. Two-hour waits were common at Lawry's, said Tom Naughton, assistant manager. Lawry's and Eli's—The Place for Steak are among the restaurants that saved a few tables for walk-ins.

Foley said he enjoyed talking to other restaurateurs and watching them turn over the tableware to look for brand names.

Morton, whose Morton's of Chicago was this year's local winner of the Nation's Restaurant News Fine Dining Hall of Fame Award, summarized the atmosphere at Morton's during the show: "It's like New Year's Eve every night."

Consumption of alcohol has bottomed out: NRA

New research hints at possible rebound

CHICAGO — Alcoholic beverage consumption in table-service restaurants has bottomed out and shows signs of rebounding, according to new research unveiled by the National Restaurant Association at the 1987 NRA trade show.

"This study confirms anecdotal evidence we've been hearing for a while," said Susan Mills, NRA research director, who presented the report. "I know of no other survey like this."

Alcoholic beverage consumption rose 5 percent from 1984 to 1986, researchers found. Compared with 1980 consumption, alcoholic beverage volume was off by 15 percent in 1986 compared with 20 percent in 1984. The majority of consumers, 61 percent, sometimes drink alcoholic beverages at a restaurant or other eating place.

However, hard liquor sales dropped 6 percent from 1984 to 1986, while wine sales dropped 3 percent and beer rose 10 percent. Mills attributed the slight decline in wine sales to an increase in wine cooler sales.

Fewer women of all ages and men older than 35 are ordering liquor in restaurants, Mills said. However, that trend suggests marketing opportunities for nonalcoholic cocktails and wine.

"Two-thirds of those who drink away from home are likely to order white wine," Mills noted, and 51 percent are likely to order red wine. Most wine drinkers prefer house wines and wines by the glass.

The NRA survey results suggested that restaurateurs ought to improve their wine marketing, since most consumers surveyed said they order wine spontaneously, are not well informed about wines, and like to receive suggestions from servers.

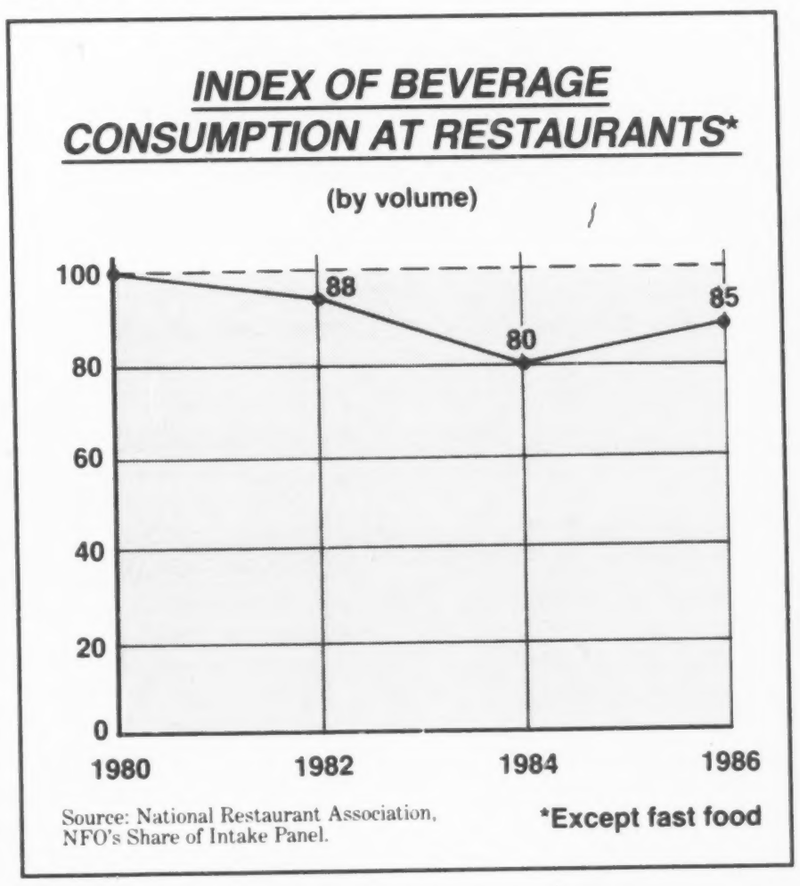
In nonalcoholic beverages consumed away from home, the biggest gainers are tea and bottled water, Mills said. Soft drinks, though, remain the leader, with 65 percent of consumers drinking them away from home, compared with 30 percent ordering coffee, the next most popular beverage.

Soft-drink orders at fast-food restaurants dominate overall beverage sales, registering 74 percent of total beverage volume. Coffee is a distant second, at 14 percent.

Coffee sales are higher at table service restaurants, accounting for 37 percent of beverage orders, followed by tea at 23 percent, and soft drinks at 22 percent.

Although bottled water sales are less than half of 1 percent of beverage volume at table service restaurants, those sales were seven times greater in 1986 than in 1980. Bottled water is the only beverage category in which women lead consumption.

In addition to indicating the opportunities for marketing bottled water to women, the survey disclosed that twice as many women as men are likely to order nonalcoholic cocktails. However, operators should remember that consumers expect nonalcoholic cocktails to be less expensive than alcoholic drinks.



BEVERAGES CONSUMED AWAY FROM HOME*

(market share by volume)

Soft drinks	34%
Coffee	24
Tea	14
Milk	3
Fruit juice	2
Bottled water	—
Other nonalcoholic	5
Liquor	2
Wine	2
Beer, ales	14

*Away from home includes fast food restaurants, other restaurants, bars and private clubs.

Source: National Restaurant Association, NFO's Share of Intake Panel

Casual bistros heat up N.Y.

Home cooking offered for less

By Joe Edwards

NEW YORK — The hot bistro trend keeps getting hotter.

Some of the most talked-about newer restaurants in Manhattan are casual French bistros that offer home-style meals at moderate prices.

At Tapis Rouge—the name means "red carpet"—dinner business has soared since favorable reviews coaxed customers to its out-of-the-way location downtown. Co-owner Jean Goutal said the 65-seat bistro at 157 Duane St. in TriBeCa will post sales of about $900,000 this year.

NRN Photo

Jean Goutal, co-owner of Tapis Rouge.

Reservations are a must at Florent, a roll-up-your-sleeves-and-dig-in French diner in the Greenwich Village meat-packing district, where walk-in customers are usually forced to eat their cassoulet and *pot au feu* while they sit on counter stools.

Uptown, the prices may be higher, but the food is the simple fare that is served on a daily basis at homes in France. Chez Louis, for example, David Liederman's midtown bistro, specializes in roasted chops, seafood, chicken, and vegetables served in large portions. Hulot's on the Upper East Side features such simple items as roasted chicken with herbs, confit of duck, and grilled fish.

Other popular bistros in New York include Quatorze on West 14th Street, Cafe 58 on East 58th Street, Cafe 79 on West 79th

*(See **BISTROS**, page 163)*

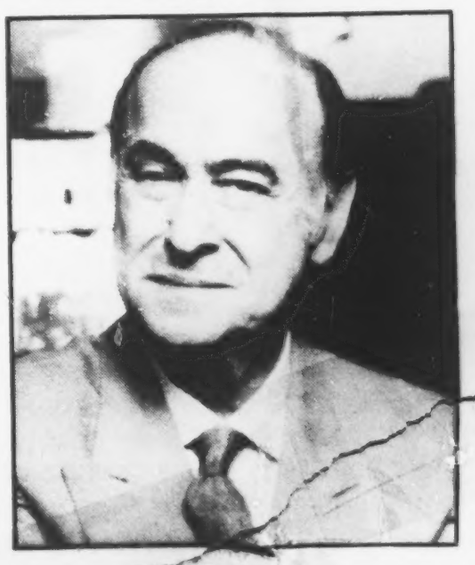
IFMA honors Baum with Gold Plate award

Accepts citation at Chicago banquet

CHICAGO — Joseph Baum—innovator, risk-taker, and restaurant hit-maker—has been named Foodservice Operator of the Year and winner of the prestigious Gold Plate award presented annually by the International Foodservice Manufacturers Association.

At an awards banquet during the restaurant show here, the 67-year-old Baum, who created the Four Seasons and Windows on the World in New York, credited his associates with contributing to the success of his consulting company and the acclaimed Aurora restaurant in midtown Manhattan. In particular, he praised partners Michael Whiteman and Dennis Sweeney.

"It's so nice to be given a reward for what you love," Baum said in an interview the day after the banquet.



Joseph Baum

"I really feel stimulated, reflective, and energized. During this entire week my feet never touched the ground," he said.

Baum, who spent 17 years

*(See **JOE BAUM**, page F60)*

FINANCIAL NEWS

NRN stock index plunges 13.4 points to finish week at 192.9

By Don Jeffrey

NEW YORK — The *Nation's Restaurant News* Index of 83 stocks took one of its biggest weekly plunges ever, falling 13.4 points in the period ended May 22 and closing at 192.9.

Broader gauges of market activity also fell. The Dow Jones Industrial Average of 30 blue-chip issues dropped 29.32 points and finished at 2,243.20. Analysts said investors were worried about rising interest rates and recrudescent inflation.

On *NRN*'s complete list of 158 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 36 advanced in price, 98 declined, and 24 remained the same.

Issues changing hands at rates below their previous 12-week trading averages outnumbered the more active stocks, 103 to 54, with one unchanged.

Sandwich Chef was the leading volume surger, trading 681 percent above average, at 164,100 shares. Its price rose 38 cents, to $5.63. The company said it planned to buy back 75,000 of its common shares at $5.375 a share.

Three chains that released favorable quarterly results were among the top percentage price gainers.

Flanigan's Enterprises led the advancers, rising 27 percent, or $1.25, to $5.88, after reporting an 872-percent increase in year-to-year net profit, to $384,000.

Kapok went up 38 cents, to $3.88, a 10.7-percent jump, as the company announced a second-quarter profit of $433,000, compared with only $3,000 last year.

Cracker Barrel's third-quarter net profit climbed 35 percent, to $894,000, and its stock price advanced $1.50, to $17.

Orange Julius was also among the leading relative gainers, rising 38 cents, to $5. International Dairy Queen said it had signed a stock-purchase agreement to acquire the licensing rights to the chain of mall beverage outlets for about $23.5 million.

No restaurant stock reached a 52-week price high, but two fell to new yearly lows: Taco Viva, down 13 cents, to $1.25, and Maverick, 25 cents, to 75 cents. A supplier, Canandaigua, dropped $5, to $17.38.

VOLUME TREND LEADERS

Sandwich Chef	M	681.1	Lifestyle Rest	A	205.4
Canandaigua B	A	660.4	Maverick Rest	M	146.2
Pancho Mex Buffet	M	333.0	Sonesta Intl	M	144.4
JB Restaurant	M	242.0	Old Spag Wrehse	M	141.5
Flanigan Ents	A	216.4	Clorox Co	N	126.1

TOP PERCENTAGE PRICE GAINERS

Flanigan Ents	A	27.0	Orange Julius	M	8.1
Old Fashion Fd	M	11.1	Sandwich Chef	M	7.1
Kapok Cp	A	10.7	El Chico	M	6.8
Cracker Barrel	M	9.7	Morgan's Food	A	6.7
Winners Cp	N	8.3	Ryans Family	M	5.7

TOP PERCENTAGE PRICE LOSERS

Maverick Rest	M	- 25.0	Twistee Treat	M	- 12.8
Am Restaurants	M	- 23.1	Hambrg Hamlet	M	- 12.5
Canandaigua B	A	- 22.3	El Pollo Asa	M	- 11.6
Capt Crab	M	- 15.4	Ramada Inc	N	- 11.3
Churchs Fr Ch	N	- 13.7	Jamco Inc	O	- 11.1

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Stock Market — Price: 5-22-87 Close; Weekly Change: Amt., Pct.; Weekly Range: High, Low; 52-Week Range: High, Low. Volume: Weekly Shares Traded: Total, % Out; 12-Week Avg. Vol. As % Out; Volume Trend Change.

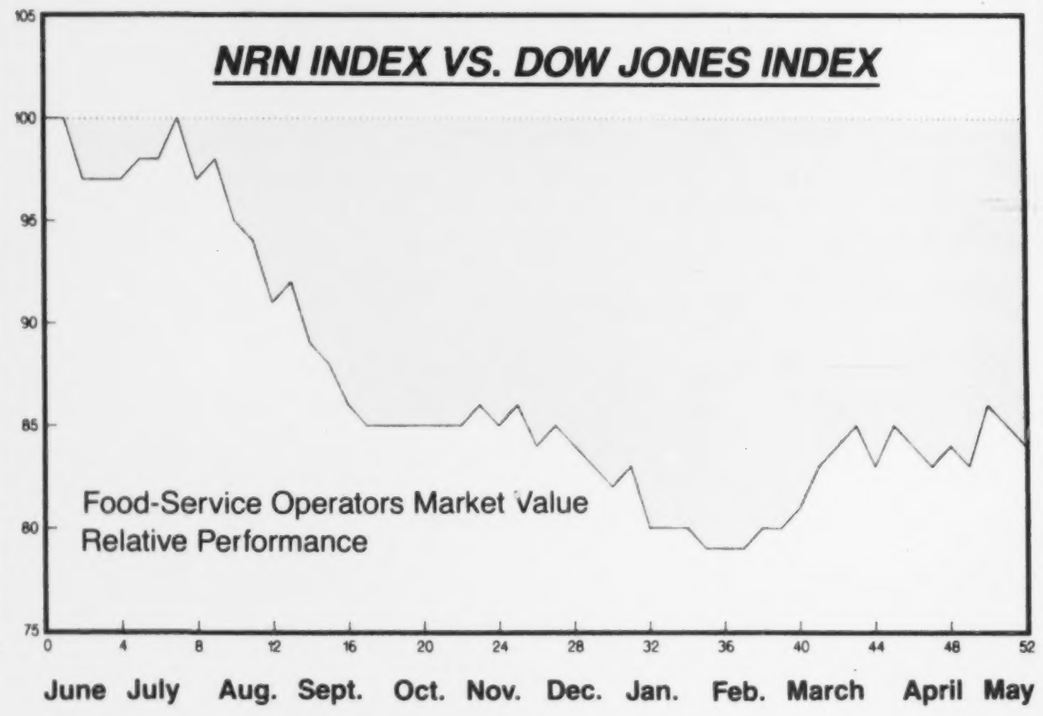
Financial Update — P/E Ratio; Indicated Divd. Rate: Amt., Yld.; Latest Report: New Report, Period, Date Ended; Latest Quarter: Revenue (Latest, Yr. Ago), Net Income (Latest, Yr. Ago), E.P.S. (Latest, Yr. Ago); Year-to-Date: Revenue (Latest, Yr. Ago), Net Income (Latest, Yr. Ago), E.P.S. (Latest, Yr. Ago).

Company and Market	5-22-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	New Report	Period	Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	1.25	- .38	- 23.1	1.25	1.25	3.63	1.00	3	.01	.14	- 92.9	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Assoc Hosts M	10.25	.00	.0	10.50	10.13	10.50	8.00	437	.96	.87	10.3	NE	.12	1.2	.....	6 mos.	03-87	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms M	23.38	- 1.13	- 4.6	24.00	23.38	27.25	18.00	2,066	.91	.78	16.7	25.1	.28	1.2	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	7.38	- .13	- 1.7	7.63	7.25	8.50	4.00	213	1.18	2.86	- 58.7	24.6	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	18.88	- .13	- .7	19.25	18.63	21.88	17.75	437	1.07	1.32	- 18.9	NA	1.89	10.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	10.63	.13	1.2	10.63	10.38	12.13	6.75	1,571	3.31	4.54	- 27.1	44.3	.16	1.5	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.69	- .13	- 15.4	0.75	0.69	1.50	.56	823	.52	1.62	- 67.9	34.4	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.38	.00	.0	0.47	0.38	.50	.09	1,704	.88	.93	- 5.4	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	- .25	- 3.4	7.25	7.00	11.25	6.50	3,755	1.38	3.88	- 64.4	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	30.38	- 1.50	- 4.7	31.75	30.38	35.63	18.75	3,962	7.02	6.18	13.6	27.4	.00	.0	.....	9 mos.	03-87	45.2	25.8	1.4	.8	.24	.16	129.3	75.6	4.5	3.1	.79	.60
Churchs Fr Ch N	10.25	- 1.63	- 13.7	11.88	9.88	18.13	9.88	20,459	5.45	2.86	90.6	31.1	.46	4.5	.....	3 mos.	03-87	88.5	103.2	.4	5.3	.01	.14	88.5	103.2	.4	5.3	.01	.14
Collins Foods N	20.63	- .63	- 2.9	21.25	19.75	23.38	14.13	1,091	.55	1.51	- 63.6	36.8	.12	.6	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.25	- .25	- 5.6	4.50	4.00	5.00	2.63	64	.20	.50	- 60.0	9.0	08	1.9	.....	6 mos.	03-87	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest M	1.38	.00	.0	1.50	1.25	4.25	1.25	934	1.94	1.90	2.1	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	17.00	1.50	9.7	17.00	15.25	18.00	9.66	341	.64	1.39	- 54.0	22.4	.10	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.07	.01	45.0	37.7	1.5	1.1	.29	.20
Cucos Inc O	2.75	.00	.0	3.25	2.75	6.25	2.00	20	.10	.18	- 44.4	NE	.00	.0	NEW	9 mos.	03-87	1.9	2.6	.0	(.1)	.00	(.03)	7.5	7.9	(.5)	.1	(.24)	.07
Dunkin Donuts M	29.88	- .88	- 2.8	30.25	29.25	37.38	27.00	857	1.18	2.65	- 55.5	17.9	.32	1.1	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	5.88	.38	6.8	6.00	5.50	8.00	3.50	941	2.02	1.83	10.4	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	4.75	- .63	- 11.6	5.13	4.63	8.13	4.75	1,118	2.98	2.31	29.0	NM	.00	.0	.....	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	2.75	- .25	- 8.3	2.88	2.63	3.00	1.69	527	.88	2.19	- 59.8	NE	.00	.0	.....	3 mos.	03-87	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oper O	.28	.00	.0	0.38	0.28	.69	.25	384	.65	.32	103.1	NE	.00	.0	NEW	fiscal	12-86	1.8	2.2	(.4)	NC	(.06)	NC	7.6	8.1	(.5)	.1	(.08)	.02
Foodmaker N	11.38	- .75	- 6.2	12.38	11.25	14.25	11.00	652	.52	1.57	- 66.9	13.9	.00	.0	.....	6 mos.	03-87	139.0	135.3	3.6	2.3	.31	.21	309.2	270.6	4.0	4.6	.40	.42
Frisch's A	32.00	.13	.4	32.13	30.50	40.66	30.50	113	.24	.36	- 33.3	45.7	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.00	.00	.0	2.00	1.81	4.38	1.38	1,099	1.62	3.28	- 50.6	NE	.00	.0	NEW	3 mos.	03-87	13.5	16.4	.4	(2.0)	(.06)	(.29)	13.5	16.4	.4	(2.0)	(.06)	(.29)
Hambrg Hamlet M	4.38	- .63	- 12.5	4.38	4.25	7.75	4.00	70	.21	.28	- 25.0	11.5	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	29.25	- 2.25	- 7.1	31.50	29.25	35.50	22.00	355	.37	.40	- 7.5	20.9	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	16.00	- 1.25	- 7.2	17.00	15.88	30.00	14.00	733	2.53	3.50	- 27.7	17.2	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	5.38	- .13	- 2.3	5.50	5.00	8.88	5.00	5,467	11.08	3.24	242.0	44.8	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	22.63	- .13	- .5	23.00	22.25	26.38	17.88	6,073	2.85	3.43	- 16.9	17.3	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp A	3.88	.38	10.7	4.00	3.38	5.75	2.00	252	1.03	.68	51.5	NE	.00	.0	.....	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl M	21.00	.38	1.8	21.00	20.38	22.00	13.63	1,744	2.46	2.71	- 9.2	NE	.00	.0	.....	fiscal	01-87	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest A	1.06	.00	.0	1.13	0.81	2.19	.69	1,282	2.26	.74	205.4	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.88	- 1.00	- 3.1	32.38	30.00	32.88	24.69	601	.33	.47	- 29.8	24.3	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	15.75	.00	.0	15.75	15.25	19.84	13.44	135	.17	.42	- 59.5	15.0	.22	1.4	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp N	39.63	- .13	- .3	39.88	38.25	43.75	27.38	16,063	1.22	1.52	- 19.7	27.3	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	.75	- .25	- 25.0	1.13	0.75	2.13	.75	157	.32	.13	146.2	NE	.00	.0	NEW	3 mos.	04-87	3.4	3.5	.0	NC	.01	.01	3.4	3.5	.0	NC	.01	.01
Max & Erma's O	2.00	.00	.0	2.25	2.00	2.63	1.25	166	1.11	1.37	- 19.0	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	78.63	.13	.2	78.75	74.63	85.00	55.38	34,969	2.74	2.08	31.7	20.5	.75	1.0	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven A	1.00	- .13	- 11.1	1.13	1.00	4.88	.88	157	.29	.60	- 51.7	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	27.00	.13	.5	27.00	26.75	29.25	21.13	3,028	2.11	1.42	48.6	30.7	.48b	1.8	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	2.00	.13	6.7	2.00	1.63	2.75	1.25	1,054	1.10	.55	100.0	25.0	.00	.0	NEW	fiscal	02-87	6.6	4.9	.2	(.3)	.02	(.06)	20.7	16.7	.7	(.1)	.08	(.01)
Jamco Inc O	1.00	- .13	- 11.1	1.13	0.97	1.25	.38	574	1.20	1.09	10.1	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.25	.00	.0	8.25	8.25	8.25	4.00	59	.26	.83	- 68.7	31.7	.07	.8	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.25	- .25	- 1.4	17.75	17.25	18.25	13.00	148	.20	.46	- 56.5	19.6	.00	.0	.....	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd M	5.00	.50	11.1	5.00	4.50	5.50	4.25	63	.46	.46	.0	11.9	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	6.00	- .25	- 4.0	6.38	6.00	6.75	3.25	394	2.56	1.06	141.5	NE	.00	.0	.....	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet M	14.25	- .25	- 1.7	14.63	13.75	15.75	9.50	1,929	4.72	1.09	333.0	21.9	.13b	.9	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	10.50	.25	2.4	10.63	10.38	11.38	5.00	1,583	2.82	3.89	- 27.5	35.0	.00	.0	.....	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam N	10.38	- .63	- 5.7	11.00	10.13	13.13	10.13	425	.42	.43	- 2.3	28.8	.00	.0	.....	3 mos.	03-87	31.1	28.6	1.4	.8	.14	.08	31.1	28.6	1.4	.8	.14	.08
Piccadilly Caf M	20.50	- 1.88	- 8.4	22.00	20.00	25.75	18.75	739	.78	.84	- 7.1	33.1	.48	2.3	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	13.88	- .13	- .9	14.38	13.75	14.50	8.25	668	2.01	4.15	- 51.6	NE	.08	.6	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	2.88	.00	.0	2.88	2.63	10.00	2.63	120	.27	.56	- 51.8	NE	.00	.0	.....	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants M	6.00	.00	.0	6.25	5.88	9.00	4.63	733	1.05	1.15	- 8.7	NE	.00	.0	NEW	9 mos.	04-87	30.7	29.5	.3	(.2)	.04	(.02)	89.9	90.9	(3.4)	(.2)	(.49)	(.02)
Rest Assoc B A	10.25	- .63	- 5.7	10.88	10.00	12.00	8.13	181	.58	.59	- 1.7	8.3	.30	2.9	.....	3 mos.	03-87	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt M	10.00	.00	.0	10.50	10.00	13.31	7.25	43	.10	1.50	- 93.3	21.3	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	0	.00	.02	-100.0	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	1.00	.00	.0	1.00	0.88	2.13	.88	114	.19	.54	- 64.8	NE	.00	.0	.....	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant M	5.25	.13	2.4	5.25	5.00	7.63	3.50	105	.30	.58	- 48.3	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	7.00	- .38	- 5.1	7.13	6.75	10.00	5.00	184	.85	1.51	- 57.0	43.8	.00	.0	.....	9 mos.	04-87	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family M	14.00	.75	5.7	14.13	12.41	14.00	6.56	35,628	6.85	5.62	21.9	60.9	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.07	.05	32.5	21.2	3.7	2.3	.07	.05
Sandwich Chef M	5.63	.38	7.1	5.88	5.25	9.75	5.25	1,641	13.20	1.69	681.1	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	20.25	- 1.63	- 7.4	21.75	19.88	23.88	11.00	437	.50	.91	- 45.1	33.2	.00	.0	NEW	3 mos.	03-87	16.6	10.1	1.0	.7	.12	.09	16.6	10.1	1.0	.7	.12	.09
Sea Galley M	3.13	- .25	- 7.4	3.50	3.13	4.50	1.88	375	1.29	2.26	- 42.9	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	27.00	- 1.63	- 5.7	28.13	26.50	33.25	24.00	6,121	1.69	1.41	19.9	22.7	.16	.6	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	11.63	.13	1.1	11.75	11.50	17.63	11.38	2,121	2.95	2.59	13.9	16.8	.00	.0	NEW	3 mos.	03-87	60.6	55.8	.2	1.3	.03	.22	60.6	55.8	.2	1.3	.03	.22
SIS Cp M	5.25	.00	.0	5.50	5.25	8.00	4.25	41	.26	.63	- 58.7	NE	.00	.0	.....	3 mos.	03-87	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest M	18.00	- 1.75	- 8.9	19.75	17.75	23.25	13.75	2,364	1.39	1.57	- 11.5	23.7	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	8.00	- .25	- 3.0	8.38	8.00	11.00	7.38	119	.44	.96	- 54.2	NE	.08	1.0	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.38	- .06	- 2.6	2.38	2.25	5.63	2.13	352	.71	.78	- 9.0	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.16	.00	.0	0.19	0.16	.25	.13	342	.23	.16	43.8	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Sweneens Inc O	.88	.00	.0	1.13	0.88	1.50	.63	17	.04	.33	- 87.9	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.75	- .75	- 5.6	13.50	12.75	13.50	10.00	21	.10	.63	- 84.1	10.9	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	34.2	NC	1.9	NC	1.17	NC
Taco Villa M	2.50	.00	.0	2.50	2.25	4.50	2.00	22	.03	.07	- 57.1	NE	.00	.0	NEW	3 mos.	03-87	20.2	20.9	.2	(.4)	.03	(.04)	20.2	20.9	.2	(.4)	.03	(.04)
Taco Viva M	1.25	- .13	- 9.1	1.38	1.25	3.00	1.25	288	.87	.64	35.9	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	10.00	.38	3.9	10.13	9.50	10.75	6.50	609	.54	.90	- 40.0	58.8	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	15.75	- .75	- 4.5	16.25	15.25	26.38	10.50	5,027	1.94	3.95	- 50.9	47.7	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.05	.03	7.8	4.6	1.4	.8	.05	.03
TW Services N	15.88	- .50	- 3.1	16.38	15.50	17.63	14.13	7,618	1.57	3.17	- 50.5	51.2	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	2.56	- .38	- 12.8	2.94	2.50	4.94	1.94	4,237	2.35	3.69	- 36.3	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	9.00	- 1.00	- 10.0	10.00	9.00	10.50	5.63	729	1.12	1.28	- 12.5	10.5	.34	3.8	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.50	- .25	- 2.3	10.75	10.00	23.00	10.00	512	.60	3.71	- 83.8	NE	.00	.0	.....	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	9.38	- .63	- 6.3	9.88	9.13	17.50	9.00	15,094	1.58	2.68	- 41.0	NE	.24	2.6	.....	3 mos.	03-87	256.6	274.7	(6.6)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer M	15.00	- .75	- 4.8	15.75	15.00	16.25	11.00	110	.59	1.76	- 66.5	13.8	.20	1.3	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.25	.25	8.3	3.38	3.00	5.75	2.63	464	1.15	1.08	6.5	NE	.00	.0	.....	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)	(.32)	(.23)

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market

Hotels, Motels, and Casinos

Company and Market	5-22-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%
Brock Hotel N	9.88	- .63	- 6.0	10.50	9.88	12.50	6.25	697	1.07	1.25	- 14.4	NE	.00	.0
Club Med N	25.13	- .25	- 1.0	25.50	25.13	31.00	21.25	450	.33	.52	- 36.5	19.3	.20	.8
Golden Nugget N	10.00	- .13	- 1.2	10.13	9.75	16.00	9.13	5,438	1.58	1.77	- 10.7	2.7	.00	.0
Hilton Hotels N	82.50	- 3.00	- 3.5	85.00	81.63	91.75	62.75	1,895	.76	1.30	- 41.5	19.7	1.80	2.2
Holiday Cp N	21.50	.50	2.4	21.75	19.63	22.25	11.63	21,863	9.34	8.16	14.5	NA	.00	.0
La Quinta Inns N	12.88	- .13	- 1.0	13.00	12.50	16.25	11.25	375	.27	1.15	- 76.5	30.7	.00	.0
Prime Mtr Inns N	36.38	- 1.63	- 4.3	38.00	34.00	46.50	24.50	9,803	3.36	2.35	43.0	32.2	.08	.2
Ramada Inc N	7.88	- 1.00	- 11.3	8.88	7.88	9.75	6.00	13,695	3.45	4.25	- 18.8	29.2	.00	.0
Resorts Intl A A	53.13	.13	.2	54.38	52.63	75.50	42.75	803	1.41	4.34	- 67.5	NE	.00	.0
Servico Inc M	17.50	.75	4.5	17.50	16.75	24.25	16.75	37	.10	.41	- 75.6	NM	.00	.0
Sonesta Intl M	16.50	.75	4.8	16.50	15.50	22.00	11.00	66	.22	.09	144.4	2.6	.20	1.2
Utd Inns N	32.75	.00	.0	32.88	32.75	49.50	32.38	193	.73	.67	9.0	NE	.00	.0

Other Companies with Food-Service Operations

Company and Market	5-22-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%
Allegheny Bev M	11.25	- .88	- 7.2	11.88	11.13	23.50	4.75	4,942	6.02	10.91	- 44.8	NE	.00	.0
Benihana Natl M	4.63	- .13	- 2.6	5.00	4.31	10.88	3.38	930	2.71	3.49	- 22.3	NE	.00	.0
Disney Walt Co N	61.13	- 1.38	- 2.2	62.38	59.75	68.25	36.00	18,845	1.44	1.64	- 12.2	24.5	.32	.5
Flanigan Ents A	5.88	1.25	27.0	6.00	4.50	6.75	3.50	215	2.31	.73	216.4	NE	.00	.0
Gen Mills N	51.00	- 2.50	- 4.7	52.75	49.25	56.00	37.06	19,029	2.16	1.75	23.4	19.9	1.28	2.5
Grace W R N	64.00	- 1.25	- 1.9	65.00	61.75	69.00	45.25	7,458	1.79	3.82	- 53.1	NE	2.80	4.4
Hershey Foods N	24.63	- .25	- 1.0	25.25	23.75	29.88	21.00	5,250	.58	.84	- 31.0	16.5	.54	2.2
Horn & Hardart A	11.88	- .38	- 3.1	12.50	11.63	19.25	8.75	2,310	1.60	3.33	- 52.0	NE	.00	.0
LDBrinkman Cp M	5.25	.00	.0	5.50	5.13	8.63	4.88	1,183	1.97	2.47	- 20.2	18.1	.00	.0
Ogden Corp N	68.75	- 2.50	- 3.5	71.25	67.38	73.25	32.88	5,953	3.09	3.30	- 6.4	11.0	2.00	2.9
Orange Julius M	5.00	.38	8.1	5.13	4.75	8.25	2.63	720	4.10	2.03	102.0	NE	.00	.0
PepsiCo Inc N	32.88	1.50	4.8	33.50	29.75	37.00	24.50	46,695	1.80	1.63	10.4	18.8	.68	2.1
Pillsbury Co N	37.00	.13	.3	37.63	35.88	46.13	32.44	14,045	1.63	1.55	5.2	15.5	1.00	2.7
RJR Nabisco N	49.50	- .13	- .3	49.75	47.25	65.63	44.88	28,277	1.13	1.33	- 15.0	11.4	1.60	3.2
Southland Corp N	46.50	.00	.0	47.00	44.00	60.50	44.00	17,153	3.55	2.52	40.9	7.3	1.12	2.4
Vie de France M	4.88	.13	2.6	5.00	4.63	6.63	4.63	214	.20	.54	- 63.0	48.8	.23	4.7

Manufacturers and Distributors

Company and Market	5-22-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%
Alco Standard N	49.38	.75	1.5	49.38	47.13	51.88	37.00	2,261	1.04	.68	52.9	17.1	1.28	2.6
Anchor Hockng N	30.13	.13	.4	30.25	30.00	35.00	24.63	1,677	1.59	3.11	- 48.9	35.9	1.48	4.9
Angelica N	25.00	- .25	- 1.0	25.75	24.50	29.75	22.00	650	.70	.95	- 26.3	14.0	.64	2.6
Anheuser Bu N	31.00	- .75	- 2.4	31.63	29.75	36.63	22.94	50,934	1.89	1.37	38.0	17.4	.48	1.5
Borden Inc N	54.75	- 1.50	- 2.7	56.50	52.50	60.50	40.00	12,508	1.70	1.20	41.7	17.6	1.28	2.3
Bridgford Fds M	6.25	.00	.0	6.25	6.25	8.00	5.50	0	.00	.16	-100.0	9.1	.00	.0
Campbell Soup N	61.00	- 3.88	- 6.0	65.25	60.25	70.75	52.75	3,580	.55	.74	- 25.7	17.1	1.44	2.4
Canandaigua B A	17.38	- 5.00	- 22.3	22.38	17.38	38.50	17.38	689	3.65	.48	660.4	7.9	.00	.0
Carling OKeef N	13.00	- .13	- 1.0	13.13	12.88	14.00	8.88	53	.02	.18	- 88.9	NA	.48	NA
Castle & Cooke N	22.50	- .88	- 3.7	23.50	22.00	24.50	14.50	4,119	.87	1.93	- 54.9	40.2	.00	.0
Clorox Co N	52.50	- 2.38	- 4.3	55.00	49.75	65.13	45.00	8,323	3.12	1.38	126.1	13.6	1.76	3.4
Coca Cola Co N	39.88	.13	.3	40.25	38.13	49.00	32.88	55,511	1.43	1.31	9.2	16.0	1.12	2.8
Coors, Adolph M	25.63	- .75	- 2.8	26.13	25.38	31.63	23.13	3,596	.99	2.22	- 55.4	15.6	.50	2.0
ConAgra N	26.00	- 1.88	- 6.7	28.13	25.00	34.00	24.81	10,275	1.55	1.37	13.1	14.7	.58	2.2
Corning Glass N	59.25	- .38	- .6	60.00	58.00	75.00	46.63	6,247	1.40	2.30	- 39.1	16.6	1.40	2.4
CPC Intl Inc N	46.13	1.13	2.5	46.25	43.50	54.75	28.25	10,782	1.31	2.18	- 39.9	19.0	1.24	2.7
Dean Foods N	30.25	- .63	- 2.0	30.88	29.38	33.50	25.13	770	.29	.53	- 45.3	19.8	.54	1.8
Doskocil Cos M	11.38	- .13	- 1.1	11.38	11.13	19.38	8.75	709	1.18	.75	57.3	75.8	.00	.0
Ecolab Inc N	26.63	- 1.00	- 3.6	27.63	25.75	31.50	20.75	2,978	1.10	1.72	- 36.0	16.2	.58	2.2
Fleming Cos N	40.00	.13	.3	40.63	39.88	45.88	31.00	2,066	.94	.81	16.0	22.1	1.00	2.5
Fort Howard N	52.00	- 1.00	- 1.9	53.88	51.13	60.50	42.88	3,842	.57	.97	- 41.2	24.2	1.08	2.1
Heinz, HJ N	42.50	- 2.00	- 4.5	44.75	42.13	50.50	38.25	11,396	.85	.95	- 10.5	17.9	1.12	2.6
Hormel, George A	36.75	- 1.13	- 3.0	37.88	36.75	41.88	29.63	361	.09	.08	12.5	17.9	.60	1.6
Intl Multifood N	26.38	- .88	- 3.2	27.13	25.25	31.75	22.50	1,089	.77	1.72	- 55.2	7.2	1.18	4.5
James River N	34.50	- 2.00	- 5.5	36.38	32.25	43.75	22.00	25,192	3.09	1.91	61.8	17.3	.40	1.2
Kellogg N	56.63	- .63	- 1.1	57.63	54.38	65.50	42.25	12,967	1.05	.82	28.0	20.2	1.36	2.4
Kraft Inc N	57.00	1.88	3.4	60.38	54.50	65.88	47.13	28,541	2.11	1.44	46.5	21.8	1.88	3.3
Litton Ind N	90.88	- .75	- .8	92.00	90.00	97.25	71.75	4,134	1.60	1.66	- 3.6	49.9	.00	.0
Manitowoc M	20.50	- .25	- 1.2	20.75	20.25	21.75	16.00	1,546	1.42	2.43	- 41.6	NE	.80	3.9
McCormick M	43.50	- 1.25	- 2.8	44.63	43.25	49.00	38.63	1,627	1.35	1.81	- 25.4	17.7	1.00	2.3
Oneida Ltd N	17.25	- .13	- .7	17.38	16.75	18.63	9.88	351	.51	.99	- 48.5	NE	.40	2.3
Philip Morris N	82.75	.88	1.1	83.00	79.88	92.25	63.00	40,951	1.72	1.83	- 6.0	12.7	3.00	3.6
Proct & Gambl N	88.00	- 1.88	- 2.1	90.50	85.75	98.38	65.88	21,847	1.30	1.38	- 5.8	19.3	2.70	3.1
Quaker Oats N	45.88	- 2.13	- 4.4	48.13	44.00	50.88	32.63	8,084	1.02	1.36	- 25.0	14.7	.80	1.7
Ralston Purina N	79.50	1.00	1.3	80.50	78.38	83.88	60.00	11,899	1.56	1.38	13.0	14.7	1.24	1.6
Reynolds Metal N	64.00	- 6.25	- 8.9	70.50	63.25	74.75	38.50	9,062	4.12	5.48	- 24.8	7.4	1.20	1.9
Rykoff-Sexton N	23.75	.25	1.1	23.75	22.13	32.38	22.13	1,199	1.73	1.48	16.9	26.1	.60	2.5
Rymer Co N	17.50	- 1.13	- 6.0	18.50	17.50	24.13	15.38	191	.62	.67	- 7.5	NM	.00	.0
Sara Lee N	40.13	.63	1.6	41.25	37.50	49.13	29.25	15,545	1.46	1.24	17.7	17.4	1.00	2.5
Scott Paper N	66.88	- 3.63	- 5.1	70.50	66.00	82.50	52.75	6,786	1.86	1.57	18.5	12.9	1.36	2.0
Shelby Wms N	17.50	- .75	- 4.1	18.75	17.13	28.00	14.38	756	.73	1.63	- 55.2	19.4	.24	1.4
Smucker, J.M. N	45.38	- .75	- 1.6	45.88	45.38	49.50	37.25	38	.05	.41	- 87.8	19.8	.72	1.6
Staley Cont N	24.25	- .63	- 2.5	24.75	23.63	34.63	23.63	2,640	.91	1.96	- 53.6	17.3	.80	3.3
Sysco Corp N	33.50	- .25	- .7	34.25	30.00	39.00	25.75	4,781	1.07	.63	69.8	23.9	.28	.8
Tyson Food Inc M	20.75	- .38	- 1.8	21.75	20.75	25.19	15.00	5,935	1.39	1.95	- 28.7	22.3	.04	.2
Welbilt Cp M	29.25	.00	.0	29.25	29.00	32.25	18.50	1,138	2.11	1.16	81.9	14.1	.00	.0
Wilson Foods M	10.25	- .63	- 5.7	10.63	10.00	12.38	7.75	4,111	5.71	9.43	- 39.4	9.7	.00	.0

Financial Update

Company and Market	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos															
Brock Hotel N	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med N	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget N	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels N	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp N	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns N	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns N	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc N	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A A	.....	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc M	NEW	*	03-87	NC	NC	NC	NC	NC	NC	135.9	NC	2.0	NC	.52	NC
Sonesta Intl M	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns N	.....	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations															
Allegheny Bev M	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl M	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co N	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents A	.....	3 mos.	12-86	8.2	11.6	.5	1.1	.49	1.16	8.2	11.6	.5	1.1	.49	1.16
Gen Mills N	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R N	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods N	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart A	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp M	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp N	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius M	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co N	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco N	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp N	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France M	NEW	9 mos.	03-87	21.9	18.7	(.5)	.9	(.05)	.09	51.6	47.7	.7	2.8	.06	.26
Manufacturers and Distributors															
Alco Standard N	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hockng N	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica N	.....	fiscal	01-87	76.6	68.0	4.4	3.8	.47	.40	291.7	269.1	16.7	17.2	1.79	1.84
Anheuser Bu N	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc N	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds M	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup N	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B A	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef N	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	.....	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co N	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	1.06	.99	784.3	771.8	73.3	66.4	2.75	2.50
Coca Cola Co N	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph M	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra N	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass N	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc N	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods N	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos M	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc N	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos N	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard N	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ N	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George A	NEW	6 mos.	04-87	556.9	442.2	10.0	5.1	.52	.27	997.4	923.0	14.5	14.0	.75	.73
Intl Multifood N	.....	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River N	.....	9 mos.	01-87	1057.5	608.6	41.6	15.7	.49	.25	3287.6	1913.0	124.0	68.0	1.50	1.28
Kellogg N	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc N	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind N	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc M	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick M	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	NEW	3 mos.	04-87	74.4	69.6	3.7	.2	.54	.03	74.4	69.6	3.7	.2	.54	.03
Philip Morris N	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl N	.....	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats N	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina N	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal N	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton N	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co N	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee N	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper N	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms N	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. N	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont N	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp N	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc M	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Welbilt Cp M	.....	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods M	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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Big deals rock food-service industry

Greyhound to buy air feeder Dobbs

By Carolyn Walkup

PHOENIX, Ariz. — Greyhound Corp.'s proposed acquisition of Dobbs, the airline catering and airport terminal concessions division of Carson Pirie Scott & Co., would make Greyhound the country's second-largest airline caterer behind Marriott and boost its food-service sales to $800 million.

The boards of directors of Greyhound and Carson Pirie Scott unanimously agreed to the $390 million acquisition, pending approval of stockholders. Dobbs' holdings include Dobbs International Services (in-flight catering), Dobbs Houses Inc., and Carson International Inc. (both airport terminal concessions).

Dobbs currently provides in-flight feeding for 70 domestic and international airlines at 42 airports and terminal restaurants, gift shops, and newsstands at 20 airports for a 17-

*(See **GREYHOUND**, page 51)*

Carson quits in-store restaurants

Carson Pirie Scott & Co. has turned over its in-store food operations to a savvy marketer from Boston. "Restaurants are not the top priority in our department stores," said a spokesperson.

Page 51.

Marriott seeks dominance with Denny's takeover bid

By Richard Martin

LA MIRADA, Calif. — Marriott Corp.'s acquisition of the 1,200-unit Denny's family restaurant chain would eliminate a longstanding rival of its 1,046-unit Big Boy chain and establish the company as the overwhelming leader in the family restaurant business, with more than $2 billion in sales.

In addition, Washington-based Marriott Corp., buttressed by last year's acquisition of Saga contract feeder Saga Corp., would be closing in on McDonald's Corp. as the nation's leading food-service revenue-producer. McDonald's garnered $4.24 billion last year in revenue. Marriott rang up $3 billion from its restaurants and contract accounts plus $2.2 billion from its hotels.

Terms of the proposed transaction were not disclosed, but sources said it was valued at $800 million. Sources close to Marriott said a definitive agreement with Denny's was imminent. Marriott gave only a terse confirmation that it was negotiating with Denny's.

Marriott would also acquire Denny's

*(See **MARRIOTT**, page 51)*

Burger chains toss packaged salads

McDonald's entry spurs Hardee's; Burger King test expanded

By Rick Van Warner

Spurred by McDonald's national rollout of three preassembled salads, the nation's hamburger chains are scrambling to add packaged salads to their arsenals.

Burger King has expanded its test of chef's, shrimp and pasta, garden, and side salads to 2,000 of its 4,700 stores, while Hardee's has added garden, seafood, chef's, and side salads to 1,600 units.

Wendy's, Rax, and Arby's also have rushed to introduce similar items in time for summer, typically a boon season for salads.

"We believe that McDonald's has done the missionary work," said Daniel Corrigan, Rax executive vice president of marketing. "We hope to benefit from that."

McDonald's has supported its initial rollout of chef's, chicken Oriental, and garden salads and a choice of six dressings in a national network advertising campaign.

The stampede toward packaged salads, a natural progression as the percentage of sales that fast feeders derive from take-out business increases, is not limited to burger chains.

Kentucky Fried Chicken is

*(See **BURGER**, page 51)*

FOOD WATCH

Mining America's past

RICHMOND, Va. — Gallego, a two-week-old restaurant in the Omni hotel here, is mining the nation's culinary past to create new menus based on early American regional cuisine.

"We spent months experimenting with recipes we researched at the Virginia Historical Society," said Walter Staib, food and beverage vice president of the Omni chain.

He and Lorna Sass, a culinary historian, found many of the recipes in two 19th-century texts that offered insight into the dining habits of Colonial Richmond. "Authenticity was important," Staib said.

A $25-table d'hôte menu includes traditional Southern dishes, such as oyster loaf, veal olives—rolled veal scallops stuffed with ham, parsley, bread crumbs, duck liver meatballs, and green pickles—scalloped tomatoes, and black-eyed peas. The meal is followed by ambrosia, a dessert prepared from coconut, pineapple, and port wine.

A second $39 menu begins with turtle soup, followed by oyster sausage, a sorbet called "lemonade iced," and breast of duck stuffed with herbed duck livers, wrapped in bacon and flavored with orange juice. A dessert of pineapple cream tops off the meal.

—Karen Bruno

Church's retrenches

Strategy receives mixed reactions

By Don Jeffrey

SAN ANTONIO, Texas — After rejecting an acquisition offer from its former president, Church's Fried Chicken is retrenching with a strategy designed to reverse months of sales declines and bring back the profitability that once made it a star on Wall Street.

But some analysts and other observers disagree with the moves planned by Church's present management to cope with falling sales, sluggish growth, and poor marketing.

The takeover group headed by ex-president Richard Sherman does not plan to submit

*(See **CHURCH'S**, page 4)*

Customers gather at Darryl's in Charlotte, N.C.

G/R revamps Darryl's

Efforts boost system's sales 20%

By Ken Frydman

KANSAS CITY, Mo. — Since acquiring the 27-unit Darryl's casual-restaurant chain in November 1985, Gilbert/Robinson Inc. has boosted systemwide sales by 20 percent through major decor, menu, and management changes, the company said.

But the task has not been easy, according to John Bettin, who was named Darryl's vice president of operations following the acquisition.

About 18 months ago, he said, Darryl's sales had plummeted more than 12 percent below 1984 volume.

Indeed, 1986 was a "tense year," Bettin explained. "We lost a lot of people; almost 50 percent of the General Mills' general managers were turned over."

Bettin, former Houlihan's culinary director, last year hired 85 new Darryl's managers, 27 general managers, 75 kitchen managers and assistant managers, and five area directors.

"The biggest problem we encountered when we bought

*(See **DARRYL'S**, page 20)*

Twelve nominated for *NRN's* Golden Chain awards

NEW YORK — Twelve leading chief executives have been nominated for *Nation's Restaurant News'* Multi-Unit Food Service Operator of the Year Golden Chain awards. Six of the 12 will be chosen as Golden Chain winners by readers in ballots to be published in *NRN* next month.

MUFSO '87

The nominees were picked on the basis of consistent contribution to their chains and to the food-service industry and for encouraging quality standards, training and motivation, and innovation throughout their operations.

After *NRN*'s readers have selected the six Golden Chain winners, the Multi-Unit Food Service Operators Academy, composed of all previous Golden Chain winners and Operators of the Year since 1971, will select the MUFSO Operator of the Year from the 1987 Golden Chain winners.

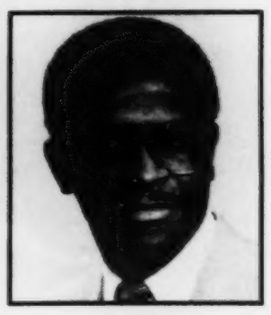
The six Golden Chain awards and the Operator of the Year award will be presented at *NRN*'s yearly MUFSO banquet in the Century Plaza Hotel, Los Angeles, on Tuesday night, Sept. 29. Robert Wian, founder of the Big Boy chain, will also be honored then as 1987 MUFSO Pioneer of the Year.

The 12 Golden Chain nominees are as follows:

- Eugene Bishop, president of Morrison Inc., Mobile, Ala.
- Herman Cain, president of Godfather's Pizza, Overland Park, Kan.
- Alvin Copeland, president of Popeyes Famous Fried Chicken, Jefferson, La.
- Kyle Craig, chairman of S&A Restaurant Corp., Dallas.
- John Farquharson, president of ARA's ARASERVE, Philadelphia.
- Jack Laughery, chairman of Imasco USA (Hardee's), Rocky Mount, N.C.
- Richard Mayer, chairman of KFC Corp., Louisville, Ky.
- James Maynard, chairman of Golden Corral Corp., Raleigh, N.C.
- Richard Melman, president of Lettuce Entertain You Enterprises, Chicago.
- Thomas Monaghan, president of Domino's Pizza, Ann Arbor, Mich.
- Robert Rosenberg, chairman of Dunkin' Donuts, Randolph, Mass.
- John Tobe, president of Long John Silver's, Lexington, Ky.

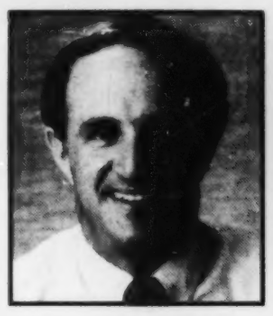
Details on *NRN*'s annual MUFSO conference, Sept. 27-30, are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 282 or 283.

Bishop

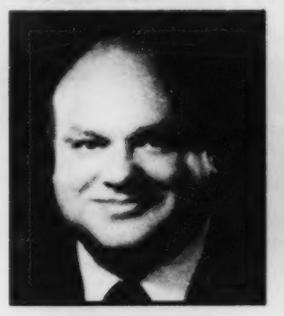


Cain

Copeland



Craig



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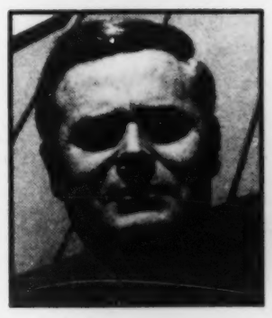
Laughery



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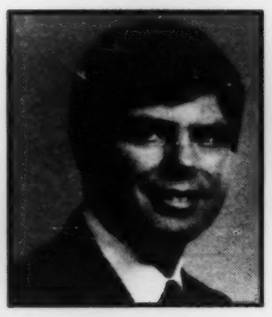

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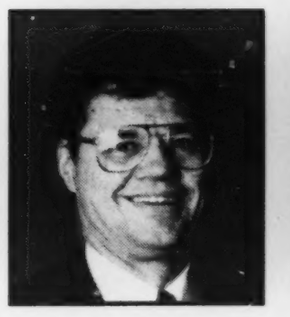
Melman



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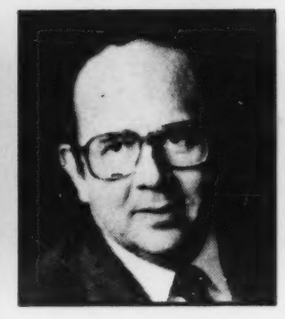
Rosenberg



Tobe

Deadline for submissions to *NRN*'s EAT awards set for July 13

NEW YORK — The deadline is nearing for submissions to the second annual Excellence in Advertising on Television (EAT) awards, sponsored by *Nation's Restaurant News* in conjunction with the Television Bureau of Advertising.

MUFSO '87

The awards are the only ones honoring outstanding food-service television advertising. The deadline for entry is July 13.

All independent restaurants, restaurant chains, food-service operators and their ad agencies or both are eligible. So are television stations airing local or network commercials of food-services operations.

Commercials must have been telecast between July 1, 1986, and June 30, 1987.

Awards will be given for the best single commercial and the best campaign in five categories ranked by annual systemwide sales, ranging from small regional chains or independents with sales of less than $3 million to high-volume chains with yearly volumes of more than $500 million.

The awards were created to recognize the growing importance of television advertising in the restaurant industry. It accounts for more than $1 billion in spending a year.

Judging will be conducted by a panel of leading television, advertising, and media executives. Criteria will be creativity, originality, effective use of the medium, and presentation.

Winners will be announced and will receive their awards at the Multi-Unit Food Service Operators Conference (MUFSO) to be held Sept. 27-30 at the Century Plaza Hotel in Los Angeles.

Entry forms may be obtained from *Nation's Restaurant News*, EAT Awards Coordinator, 425 Park Avenue, New York, N.Y. 10022; tel. (212) 371-9400, ext. 283.

NEWS DIGEST

Alien-law sanctions delayed

WASHINGTON — After the U.S. Immigration and Naturalization Service said sanctions against restaurateurs and other employers who hire illegal aliens would be postponed one month to July 1, the Senate passed legislation to delay the onset of warning citations for such violations to Oct. 1.

Friday's rolls new menu

DALLAS — T.G.I. Friday's, the 115-unit casual-theme dinnerhouse chain, has introduced a new menu with a modular design that facilitates the introduction or deletion of seasonal items. Among the new dishes available this summer are a blackened Cajun hamburger ($4.35), moo shoo chicken fajitas ($6.95), black-bean nachos ($4.95) and Avocado Jamaican fajitas (avocado and tomato slices marinated in a spicy butter-rum sauce, $3.95).

Evans births Owens unit

COLUMBUS, Ohio — Bob Evans Farms, the 170-unit family restaurant chain, is launching a second coffee-shop concept, Owens Family Restaurant, with the development of a unit in Dallas. Bob Evans acquired the Owens prototype, which resembles a Bob Evans restaurant, through the purchase of Owens Country Sausage of Richardson, Texas earlier this year.

Hardee's tests new biscuit

ROCKY MOUNT, N.C. — Hardee's, the 2,800-unit hamburger chain, said it is testing a small-size cinnamon-and-raisin breakfast biscuit at a company-operated unit here. Archrival Burger King introduced a baked product called Great Danish last year, and McDonald's is reportedly testing a cinnamon bun.

10.0

WALL STREET UPDATE

Index rebounds

NEW YORK — The *Nation's Restaurant News* Stock Index, recovering from a steep fall the previous week, rose 10 points in the week ended May 29 and closed at 202.9.

(Story, charts on pp. 52-53)

Taco Bueno adds fajitas

DALLAS — Taco Bueno, a 107-unit regional chain of Mexican fast-food restaurants, has completed the systemwide rollout of a line of charbroiled-steak fajitas. Ranging in price from $1.29 to $1.49, the item is also available as part of a combination that includes chicken fajitas.

Group eyes Allegis

SEATTLE — An investment group with a 13-percent stake in Allegis Corp.—parent of Westin Hotels, Hilton International, and United Airline's $200 million-a-year inflight catering operation—said it plans to gain control of the travel conglomerate and divest one or more of its businesses. The group, Gollust, Tierney & Oliver, paid about $520 million for its stake.

IDQ, Julius ink pact

NEW YORK — Orange Julius International Inc. has reached a definitive agreement to sell its 750-unit Orange Julius fast-food franchise chain to International Dairy Queen Inc. for $23.5 million in cash. The Santa Monica, Calif.-based chain yielded $2.1 million in operating profit on revenues of $22.1 million last year.

INSIDE THIS ISSUE

The future is in home delivery, forecasters say, yet many are finding it a bumpy road because of high labor and equipment costs. The current trend arose as a result of younger people wanting to spend more time at home. *Page F3.*

Thirty Omni hotel chefs recently pitted their skills against one another in the 1987 Culinary Celebration. The chefs were judged in three categories: hot food, pastry and ice sculpting. *Page 22.*

The first annual Salute to Excellence banquet, sponsored by the NRA's Educational Foundation, drew more than 900 attendees at the NRA show in Chicago. *Page F4.*

Mother's Pizza-Pasta restaurants, tired of being the "other mother" is competing with its Canadian rivals: Mother Tucker's, Domino's Pizza and Pizza Hut by delivering any item on the menu no matter what the weather conditions are at the time. *Page 40.*

Venezuelan cuisine has hit the shores of San Francisco at Kuleto's in Union Square. The concept was conceived by restaurant designer Pat Kuleto. *Page 18.*

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FINANCIAL NEWS

NRN Stock Index rebounds 10 points, finishes week at 202.9

NEW YORK — Recovering from one of its biggest weekly declines, the *Nation's Restaurant News* Index of 84 stocks soared 10 points in the week ended May 29 and closed at 202.9.

The Dow Jones Industrial Average of 30 blue chips also showed an impressive gain, after rises in the dollar and bond prices and a drop in commodity prices. The closely followed index rose 48.37 points in the holiday-shortened trading week and closed at 2,291.57.

On *NRN*'s list of 159 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 88 advanced in price, 40 declined, and 31 did not change.

But because of the holiday, overall volume was relatively weak. Only 24 stocks traded at rates above their average volumes, while 133 traded at lower rates. Two were unchanged.

Southland Corp., parent of the 7-Eleven convenience-store chain, was a leading price gainer and volume surger because of takeover rumors. Its stock rose $8, to $54.50, on volume of more than 3.7 million shares, 158 percent above average.

Bob Evans Farms, the family-restaurant chain, showed a significant price gain, rising $2.13, to $25.50. The company reported a 15-percent increase in year-to-year fourth-quarter net profit, to $5.6 million. It also said it was launching a second restaurant concept, called Owens Family Restaurant, in Dallas.

Orange Julius, the franchisor of 750 mall beverage outlets, had the biggest relative price decline. It fell 88 cents, to $4.13, on volume of 41,100 shares. The company has signed a definitive agreement to be acquired by International Dairy Queen for $23.5 million. Orange Julius reported a $6.2 million loss for 1986.

Hamburger Hamlet, whose net profit for the year ended March 29 dropped 70 percent, to $508,751, had one of the lowest volumes of the week. Just 500 shares were traded, 96 percent below average.

Closing at a 52-week price high was Holiday Corp., up $1.25, to $22.75. Falling to new yearly lows were Servico, down $1.25, to $16.25; G.D. Ritzy's, 13 cents, to 88 cents; and Maverick, 13 cents, to 63 cents.

VOLUME TREND LEADERS

Utd Inns	N	491.3	Southland Corp	N	157.9
Bridgford Fds	M	272.2	La Quinta Inns	N	121.0
Hormel, George	A	250.0	TW Services	N	89.0
Old Fashion Fd	M	222.6	Chefs Intl	O	83.8
Anchor Hockng	N	176.1	Natl Pizza	M	72.7

TOP PERCENTAGE PRICE GAINERS

Bridgford Fds	M	36.0	Horn & Hardart	A	12.6
Southland Corp	N	17.2	Oneida Ltd	N	12.3
Chefs Intl	O	16.7	Sonesta Intl	M	12.1
TW Services	N	13.4	Castle & Cooke	N	11.1
CPC Intl Inc	N	13.3	Bob Evans Farms	M	9.1

TOP PERCENTAGE PRICE LOSERS

Orange Julius	M	- 17.5	Wstn Steer	M	- 8.3
Maverick Rest	M	- 16.7	Servico Inc	M	- 7.1
Ritzys G D	M	- 12.5	Famous Rest	M	- 6.8
Consul Rest	M	- 9.1	Kapok Cp	A	- 6.5
Flanigan Ents	A	- 8.5	Po-Folks	M	- 6.5

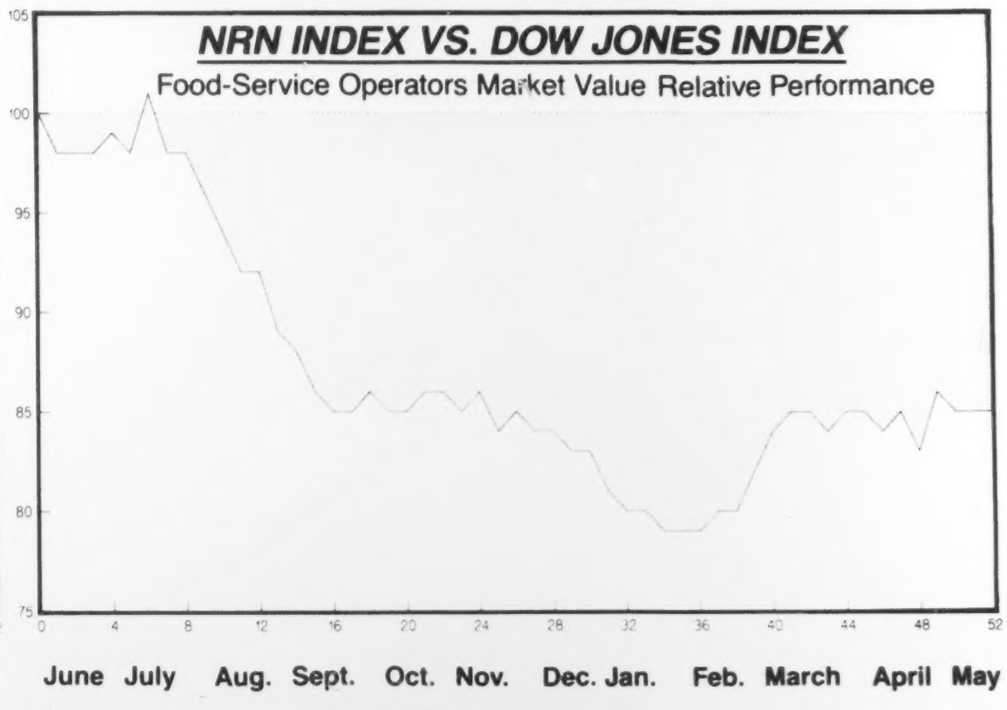
All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	5-29-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Range High	52-Week Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.25	.00	.0	2.00	1.25	3.63	1.00	8	.03	.09	- 66.7	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Ark Restaur A	4.13	.00	.0	4.25	4.13	12.25	3.25	20	.05	.36	- 86.1	NE	.00	.0	.....	6 mos.	03-87	6.6	5.8	.4	.1	.10	.06	12.5	11.2	.3	.3	.08	.13
Assoc Hosts M	10.25	.00	.0	10.38	10.25	10.50	8.00	243	.54	.88	- 38.6	NE	.12	1.2	.....	6 mos.	03-87	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms M	25.50	2.13	9.1	25.50	23.25	27.25	18.00	1,299	.57	.64	- 10.9	27.4	.28	1.1	.....	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace M	7.50	.13	1.7	7.75	7.50	8.50	4.00	244	1.36	2.67	- 49.1	25.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.00	1.13	6.0	20.25	18.63	21.88	18.00	449	1.10	1.21	- 9.1	NA	1.89	9.5	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Caby Inc M	10.50	- .13	- 1.2	10.50	10.00	12.13	6.75	987	2.08	4.27	- 51.3	NE	.16	1.5	NEW	fiscal	02-87	21.3	21.0	(7.6)	NC	(1.61)	(.01)	77.5	67.8	(6.4)	2.7	(1.36)	.58
Capt Crab M	.69	.00	.0	0.75	0.69	1.50	.56	342	.22	1.61	- 86.3	34.4	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.44	.06	16.7	0.47	0.41	.50	.09	3,731	1.93	1.05	83.8	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	.00	.0	7.13	7.00	11.25	6.50	2,731	1.01	3.70	- 72.7	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	31.13	.75	2.5	31.88	30.63	35.63	18.75	2,717	4.82	5.72	- 15.7	28.0	.00	.0	.....	9 mos.	03-87	45.2	25.8	1.4	.8	.24	.16	129.3	75.6	4.5	3.1	.79	.60
Churchs Fr Ch N	9.75	- .50	- 4.9	10.25	9.50	17.88	9.50	11,729	3.13	2.87	9.1	29.5	.46	4.7	NEW	3 mos.	03-87	85.7	103.2	.4	5.3	.01	.14	85.7	103.2	.4	5.3	.01	.14
Collins Foods N	21.38	.75	3.6	21.50	20.63	23.38	14.13	928	.46	1.45	- 68.3	38.2	.12	.6	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.00	- .25	- 5.9	4.00	4.00	5.00	2.63	10	.03	.38	- 92.1	8.5	.08	2.0	.....	6 mos.	03-87	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest M	1.25	- .13	- 9.1	1.38	1.13	4.25	1.25	963	2.00	1.94	3.1	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	18.00	1.00	5.9	18.25	17.00	18.00	9.66	822	1.54	1.30	18.5	22.8	.10	.6	NEW	9 mos.	04-87	23.7	19.2	.9	.6	.16	.13	68.7	56.9	2.4	1.7	.45	.33
Cucos Inc O	2.75	.00	.0	3.25	2.75	5.00	2.00	4	.02	.18	- 88.9	NE	.00	.0	.....	9 mos.	03-87	1.9	2.6	.0	(.1)	.00	(.03)	7.5	7.9	(.5)	.1	(.24)	.07
Dunkin Donuts M	28.50	- 1.38	- 4.6	30.13	28.25	37.38	27.00	828	1.14	2.59	- 56.0	17.1	.32	1.1	.....	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico M	5.63	- .25	- 4.3	6.00	5.25	8.00	3.50	513	1.10	1.84	- 40.2	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	5.13	.38	7.9	5.13	4.63	8.13	4.63	760	2.03	2.23	- 9.0	NM	.00	.0	.....	9 mos.	12-86	2.5	.5	.0	(.1)	.00	(.02)	7.1	3.5	.2	.1	.05	.04
Famous Rest M	2.56	- .19	- 6.8	2.69	2.50	3.00	1.69	231	.39	1.98	- 80.3	NE	.00	.0	.....	3 mos.	03-87	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oper O	.28	.00	.0	0.38	0.28	.69	.25	18	.03	.29	- 89.7	NE	.00	.0	.....	fiscal	12-86	1.8	2.2	(.4)	NC	(.06)	NC	7.6	8.1	(.5)	.1	(.08)	.02
Foodmaker N	12.38	1.00	8.8	12.38	11.50	14.25	11.00	909	.73	1.37	- 46.7	15.1	.00	.0	.....	6 mos.	03-87	139.0	135.3	3.6	2.3	.31	.21	309.2	270.6	4.0	4.6	.40	.42
Frisch's A	32.50	.50	1.6	32.75	31.50	40.66	30.50	226	.48	.38	26.3	46.4	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	108.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.00	.00	.0	2.13	2.00	4.38	1.38	700	1.03	3.22	- 68.0	NE	.00	.0	.....	3 mos.	03-87	13.5	16.4	.4	(2.0)	(.06)	(.29)	13.5	16.4	.4	(2.0)	(.06)	(.29)
Hamburg Hamlet M	4.25	- .13	- 2.9	4.25	4.25	7.75	4.00	5	.01	.27	- 96.3	11.2	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	30.50	1.25	4.3	30.50	29.50	35.50	22.00	46	.05	.38	- 86.8	21.8	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	16.00	.00	.0	16.00	15.25	29.75	14.00	1,179	4.07	3.51	16.0	17.2	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	5.63	.25	4.7	5.75	5.38	8.88	5.00	840	1.70	3.28	- 48.2	46.9	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	23.00	.38	1.7	23.25	22.50	26.00	17.88	4,861	2.28	3.35	- 31.9	17.6	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.97	.85
Kapok Cp A	3.63	- .25	- 6.5	3.88	3.50	5.75	2.00	100	.41	.70	- 41.4	NE	.00	.0	NEW	6 mos.	03-87	4.0	4.0	.5	NC	.17	NC	6.7	6.5	.1	(.5)	.03	(.21)
Karcher Carl M	22.13	1.13	5.4	22.25	21.63	22.25	13.63	1,311	1.85	2.71	- 31.7	NE	.00	.0	.....	fiscal	01-87	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest A	1.00	- .06	- 5.9	1.06	0.94	2.06	.69	274	.48	.73	- 34.2	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	31.50	.63	2.0	31.75	30.38	32.88	24.84	489	.27	.47	- 42.6	24.8	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp M	15.75	.00	.0	16.50	15.50	19.84	13.44	82	.10	.41	- 75.6	15.0	.22	1.4	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp N	40.25	.63	1.6	42.50	39.50	43.75	27.38	14,809	1.12	1.42	- 21.1	27.8	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	.63	- .13	- 16.7	1.00	0.63	2.13	.63	61	.12	.13	- 7.7	NE	.00	.0	.....	3 mos.	04-87	3.4	3.5	.0	NC	.01	.01	3.4	3.5	.0	NC	.01	.01
Max & Erma's O	2.00	.00	.0	2.25	2.00	2.63	1.25	50	.33	1.35	- 75.6	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	78.75	.13	.2	81.88	78.75	85.00	55.38	17,445	1.37	2.02	- 32.2	20.6	.75	1.0	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven A	1.00	.00	.0	1.13	1.00	4.88	.88	175	.33	.57	- 42.1	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	27.00	.00	.0	27.13	26.63	29.25	21.13	1,176	.82	1.36	- 39.7	30.7	.48b	1.8	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	1.88	- .13	- 6.3	2.00	1.88	2.75	1.25	378	.39	.46	- 15.2	23.4	.00	.0	.....	fiscal	02-87	6.6	4.9	.2	(.3)	.02	(.06)	20.7	16.7	.7	(.1)	.08	(.01)
Jamco Inc O	.94	- .06	- 6.3	1.06	0.94	1.25	.38	223	.47	1.05	- 55.2	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans M	8.25	.00	.0	8.25	8.25	8.25	4.00	29	.13	.78	- 83.3	20.6	.07	.8	NEW	fiscal	03-87	4.9	3.4	(.1)	(.4)	(.05)	(.19)	23.3	22.2	.9	.6	.40	.24
Natl Pizza M	17.25	.00	.0	17.75	17.25	18.25	13.00	425	.57	.33	72.7	19.6	.00	.0	.....	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	98.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd M	5.25	.25	5.0	5.25	5.00	5.50	4.25	275	2.00	.62	222.6	12.5	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	6.00	.00	.0	6.00	6.00	6.75	3.25	0	.00	.96	-100.0	NE	.00	.0	.....	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet M	14.00	- .25	- 1.8	14.00	13.75	15.75	9.50	197	.48	1.12	- 57.1	21.5	.13b	.9	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	10.63	.13	1.2	10.63	10.38	11.38	5.00	508	.91	3.07	- 70.4	35.4	.00	.0	.....	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam N	10.88	.50	4.8	11.00	10.63	13.13	10.13	224	.22	.43	- 48.8	30.2	.00	.0	.....	3 mos.	03-87	31.1	28.6	1.4	.8	.14	.08	31.1	28.6	1.4	.8	.14	.08
Piccadilly Caf M	20.75	.25	1.2	20.75	20.00	25.75	18.75	735	.78	.85	- 8.2	33.5	.48	2.3	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	13.75	- .13	- .9	14.00	13.75	14.50	8.25	102	.31	3.68	- 91.6	NE	.08	.6	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	2.69	- .19	- 6.5	2.75	2.63	9.88	2.63	420	.95	.62	53.2	NE	.00	.0	.....	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants M	5.88	- .13	- 2.1	5.88	5.63	8.88	4.63	374	.53	1.08	- 50.9	NE	.00	.0	.....	9 mos.	04-87	30.7	29.5	.3	(.2)	.04	(.02)	88.9	90.9	(3.4)	(.2)	(.49)	(.02)
Rest Assoc B A	10.75	.50	4.9	10.75	10.13	12.00	8.13	105	.34	.59	- 42.4	8.7	.30	2.8	.....	3 mos.	03-87	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt M	10.00	.00	.0	10.00	10.00	13.31	7.25	73	.17	1.13	- 85.0	21.3	.07	.7	.....	3 mos.	01-87	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	2	.01	.02	- 50.0	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D M	.88	- .13	- 12.5	1.00	0.88	2.13	.88	117	.19	.48	- 60.4	NE	.00	.0	.....	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant M	5.25	.00	.0	5.25	5.00	7.63	3.50	68	.19	.56	- 66.1	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	7.38	.38	5.4	7.38	6.75	10.00	5.00	217	.77	1.47	- 47.6	46.1	.00	.0	.....	9 mos.	04-87	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family M	14.00	.00	.0	14.63	13.75	14.63	6.56	24,096	4.63	5.73	- 19.2	60.9	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.07	.05	32.5	21.2	3.7	2.3	.07	.05
Sandwich Chef M	5.75	.13	2.2	6.00	5.50	9.63	5.25	137	1.10	1.78	- 38.2	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	20.75	.50	2.5	20.88	20.25	23.88	11.00	110	.13	.84	- 84.5	34.0	.00	.0	.....	3 mos.	03-87	16.6	10.1	1.0	.7	.12	.09	16.6	10.1	1.0	.7	.12	.09
Sea Galley M	3.13	.00	.0	3.25	3.13	4.25	1.88	265	.91	2.20	- 58.6	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	27.25	.25	.9	27.25	27.00	33.25	24.00	4,045	1.12	1.41	- 20.6	22.9	.16	.6	.....	3 mos.	01-87	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South M	11.63	.00	.0	11.63	11.50	17.63	11.38	413	.58	2.46	- 76.4	16.8	.00	.0	.....	3 mos.	03-87	60.6	55.8	.2	1.3	.03	.22	60.6	55.8	.2	1.3	.03	.22
SIS Cp M	5.50	.25	4.8	5.50	5.25	8.00	4.25	43	.28	.54	- 48.1	NE	.00	.0	.....	3 mos.	03-87	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest M	19.50	1.50	8.3	20.25	19.25	23.25	13.75	1,277	.75	1.52	- 50.7	25.7	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	8.38	.38	4.7	8.38	8.00	10.50	7.38	58	.21	.91	- 76.9	NE	.08	1.0	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.31	- .06	- 2.6	2.38	2.13	5.63	2.13	328	.66	.80	- 17.5	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.16	.00	.0	0.19	0.16	.25	.13	193	.13	.17	- 23.5	NE	.00	.0	NEW	9 mos.	12-86	.6	.7	.0	(.6)	.00	(.04)	1.9	2.4	.0	(.9)	.00	(.06)
Sweeneys Inc O	.88	.00	.0	1.06	0.88	1.50	.63	40	.09	.33	- 72.7	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.75	.00	.0	12.88	12.75	13.50	10.00	126	.61	.68	- 10.3	10.9	.00	.0	NEW	*	03-87	NC	NC	NC	NC	NC	NC	15.6	NC	.7	NC	.27	NC
Taco Villa M	2.38	- .13	- 5.0	2.38	2.25	4.50	2.00	13	.02	.06	- 66.7	NE	.00	.0	.....	3 mos.	03-87	20.2	20.9	.2	(.4)	.03	(.04)	20.2	20.9	.2	(.4)	.03	(.04)
Taco Viva M	1.25	.00	.0	1.38	1.25	2.88	1.25	16	.05	.59	- 91.5	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	9.63	- .38	- 3.8	10.00	9.38	10.75	6.50	338	.30	.86	- 65.1	56.6	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	16.00	.25	1.6	16.00	15.75	26.38	10.50	5,933	2.29	3.96	- 42.5	48.5	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.05	.03	7.8	4.6	1.4	.8	.05	.03
TW Services N	18.00	2.13	13.4	18.38	15.75	18.38	14.13	25,763	5.31	2.81	89.0	58.1	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	2.69	.13	4.9	2.69	2.50	4.94	1.94	2,749	1.53	3.56	- 57.0	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	9.00	.00	.0	9.25	8.75	10.50	5.63	368	.56	1.21	- 53.7	10.5	.34	3.8	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.38	- .13	- 1.2	10.75	10.38	23.00	10.00	1,328	1.56	3.69	- 57.7	NE	.00	.0	.....	3 mos.	01-87	104.8	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl N	9.50	.13	1.3	9.88	9.25	17.00	9.00	8,040	.84	2.32	- 63.8	NE	.24	2.5	.....	3 mos.	03-87	256.6	274.7	(6.8)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer M	13.75	- 1.25	- 8.3	14.50	13.75	16.25	11.00	211	1.13	1.73	- 34.7	15.1	.20	1.5	NEW	fiscal	02-87	21.1	17.1	.4	.5	.16	.34	82.9	52.9	1.7	1.7	.91	1.08
Winners Cp N	3.50	.25	7.7	3.50	3.25	5.50	2.63	211	.52	1.04	- 50.0	NE	.00	.0	.....	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)	(.32)	(.23)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

Source: Media General Financial Services


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
105
100
95
90
85
80
75
0 4 8 12 16 20 24 28 32 36 40 44 48 52
June July Aug. Sept. Oct. Nov. Dec. Jan. Feb. March April May

Oct. 28, 1983 = 100

Company and Market	5-29-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel .....N	10.00	.13	1.3	10.13	9.88	12.50	6.25	290	.44	1.15	- 61.7	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med .....N	24.50	- .63	- 2.5	25.38	24.38	31.00	21.25	300	.22	.46	- 52.2	18.8	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget .....N	9.75	- .25	- 2.5	10.50	9.75	16.00	9.13	5,478	1.59	1.61	- 1.2	2.6	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels .....N	85.50	3.00	3.6	85.50	82.50	91.75	62.75	1,645	.66	1.28	- 48.4	20.5	1.80	2.1	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp .....N	22.75	1.25	5.8	22.75	21.00	22.75	11.63	7,344	3.14	7.79	- 59.7	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns .....N	12.75	- .13	- 1.0	13.00	12.50	16.25	11.25	3,045	2.21	1.00	121.0	30.4	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns .....N	39.25	2.88	7.9	40.75	36.13	46.50	24.50	6,910	2.36	2.38	- .8	34.7	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc .....N	8.13	.25	3.2	8.38	7.88	9.75	6.00	6,551	1.65	4.13	- 60.0	30.1	.00	.0	.....	fiscal	12-86	176.6	136.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A .....A	54.50	1.38	2.6	55.00	53.50	74.25	42.75	376	.66	4.10	- 83.9	NE	.00	.0	.....	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc .....M	16.25	- 1.25	- 7.1	17.50	16.25	24.25	16.25	80	.21	.38	- 44.7	NM	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	135.9	NC	2.0	NC	.52	NC
Sonesta Intl .....M	18.50	2.00	12.1	18.50	18.50	22.00	11.00	9	.03	.08	- 62.5	2.9	.20	1.1	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns .....N	32.88	.13	.4	33.00	32.50	49.38	32.38	1,797	6.80	1.15	491.3	NE	.00	.0	.....	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations																													
Allegheny Bev .....M	11.25	.00	.0	11.25	10.88	23.50	4.75	4,535	5.53	11.17	- 50.5	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl .....M	4.75	.13	2.7	4.88	4.75	10.63	3.38	222	.65	2.94	- 77.9	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co .....N	64.00	2.88	4.7	65.25	61.88	68.25	36.00	11,900	.91	1.58	- 42.4	25.6	.32	.5	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents .....A	5.38	- .50	- 8.5	5.88	5.38	6.75	3.50	21	.23	.55	- 58.2	41.3	.00	.0	NEW	6 mos.	03-87	7.9	10.2	.3	NC	.41	.04	16.1	21.8	.8	1.1	.90	1.20
Gen Mills .....N	54.00	3.00	5.9	54.63	51.00	56.00	37.06	15,186	1.72	1.77	- 2.8	21.1	1.28	2.4	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R .....N	64.50	.50	.8	65.75	64.25	69.00	45.25	6,006	1.45	3.66	- 60.4	NE	2.80	4.3	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods .....N	25.50	.88	3.6	25.75	24.63	29.88	21.00	3,746	.42	.81	- 48.1	17.1	.54	2.1	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart .....A	13.38	1.50	12.6	13.50	12.00	19.25	9.13	2,614	1.82	3.33	- 45.3	NE	.00	.0	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp .....M	5.13	- .13	- 2.4	5.38	5.13	8.63	4.88	1,585	2.64	2.36	11.9	17.7	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp .....N	68.63	- .13	- .2	69.88	68.50	73.25	33.88	1,802	.93	2.71	- 65.7	11.0	2.00	2.9	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius .....M	4.13	- .88	- 17.5	5.00	4.13	8.25	2.63	411	2.34	2.10	11.4	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc .....N	35.00	2.13	6.5	35.50	33.38	37.00	24.50	47,173	1.81	1.63	11.0	20.0	.68	1.9	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co .....N	38.75	1.75	4.7	39.13	36.75	46.13	32.44	13,430	1.56	1.56	.0	16.3	1.00	2.6	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco .....N	50.75	1.25	2.5	52.50	49.63	65.63	44.88	22,204	.89	1.33	- 33.1	11.7	1.60	3.2	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp .....N	54.50	8.00	17.2	55.50	46.50	60.50	44.00	37,252	7.71	2.99	157.9	8.6	1.12	2.1	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France .....M	4.75	- .13	- 2.6	5.00	4.75	6.50	4.63	221	.21	.52	- 59.6	47.5	.23	4.8	.....	9 mos.	03-87	21.9	18.7	(.5)	.9	(.05)	.09	51.6	47.7	.7	2.8	.06	.26
Manufacturers and Distributors																													
Alco Standard .....N	48.38	- 1.00	- 2.0	50.75	47.63	51.88	37.00	834	.38	.67	- 43.3	16.7	1.28	2.6	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hocking .....N	30.00	- .13	- .4	30.13	29.75	35.00	24.63	9,141	8.67	3.14	176.1	35.7	1.48	4.9	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica .....N	26.25	1.25	5.0	26.25	25.00	29.75	22.00	625	.67	.96	- 30.2	14.1	.64	2.4	NEW	3 mos.	04-87	74.4	68.8	4.3	3.6	.46	.39	74.4	68.8	4.3	3.6	.46	.39
Anheuser Bu .....N	33.50	2.50	8.1	34.75	31.25	36.63	22.94	28,080	1.04	1.36	- 23.5	18.8	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc .....N	57.25	2.50	4.6	58.88	55.00	60.50	40.00	4,306	.58	1.15	- 49.6	18.4	1.28	2.2	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds .....M	8.50	2.25	36.0	9.00	7.50	8.75	5.50	84	.67	.18	272.2	12.3	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup .....N	62.88	1.88	3.1	64.00	61.63	70.75	52.75	2,443	.38	.71	- 46.5	18.1	1.44	2.3	NEW	9 mos.	04-87	1128.4	1090.0	48.1	54.0	.74	.83	3491.6	3348.2	177.2	175.5	2.73	2.71
Canandaigua B .....A	17.50	.13	.7	17.75	17.50	38.50	17.38	91	.48	.48	.0	8.0	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef .....N	13.13	.13	1.0	13.38	13.13	14.00	8.88	49	.02	.14	- 85.7	NA	.48	NA	NEW	fiscal	03-87	154.8	177.0	(3.6)	(5.3)	(.18)	(.26)	888.4	912.7	12.8	1.1	.50	(.04)
Castle & Cooke .....N	25.00	2.50	11.1	25.50	22.38	25.50	14.50	4,051	.86	1.68	- 48.8	44.6	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co .....N	53.88	1.38	2.6	53.88	52.63	65.13	45.00	4,401	1.65	1.40	17.9	14.0	1.76	3.3	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	1.06	.99	784.3	771.8	73.3	66.4	2.75	2.50
Coca Cola Co .....N	42.88	3.00	7.5	43.13	40.63	49.00	32.88	35,078	.91	1.24	- 26.6	17.2	1.12	2.6	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph .....M	27.88	2.25	8.8	28.13	27.13	31.63	23.13	1,813	.50	2.04	- 75.5	17.0	.50	1.8	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra .....N	26.75	.75	2.9	27.50	26.25	34.00	24.81	9,192	1.38	1.35	2.2	15.1	.58	2.2	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass .....N	60.50	1.25	2.1	61.00	59.25	74.25	46.63	4,232	.95	2.06	- 53.9	16.9	1.40	2.3	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc .....N	52.25	6.13	13.3	52.50	46.63	54.75	28.25	11,789	1.43	2.14	- 33.2	21.5	1.24	2.4	.....	3 mos.	03-87	1198.4	1080.4	42.8	38.0	.52	.39	1198.4	1080.4	42.8	38.0	.52	.39
Dean Foods .....N	30.13	- .13	- .4	30.63	29.88	33.50	25.13	654	.24	.49	- 51.0	19.7	.54	1.8	.....	*	02-87	NC	NC	NC	NC	NC	NC	1080.9	NC	27.5	NC	1.03	NC
Doskocil Cos .....M	10.88	- .50	- 4.4	11.00	10.88	19.38	8.75	204	.34	.66	- 48.5	72.5	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc .....N	27.75	1.13	4.2	28.75	27.25	31.50	20.75	2,701	1.00	1.73	- 42.2	16.9	.58	2.1	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos .....N	39.75	- .25	- .6	40.13	39.63	45.88	31.00	353	.16	.69	- 76.8	22.0	1.00	2.5	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard .....N	53.38	1.38	2.6	54.88	52.25	60.50	42.88	2,176	.32	.93	- 65.6	24.8	1.08	2.0	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ .....N	43.50	1.00	2.4	44.38	42.88	50.50	38.25	10,571	.79	.93	- 15.1	18.3	1.12	2.6	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George .....A	36.50	- .25	- .7	37.00	36.00	41.88	29.63	1,347	.35	.10	250.0	17.8	.60	1.6	.....	6 mos.	04-87	556.9	442.2	10.0	5.1	.52	.27	997.4	923.0	14.5	14.0	.75	.73
Intl Multifood .....N	27.88	1.50	5.7	28.25	26.13	31.75	22.50	2,042	1.44	1.51	- 4.6	7.7	1.18	4.2	.....	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River .....N	33.63	- .88	- 2.5	35.00	33.25	43.75	22.00	15,040	1.83	1.85	- 1.1	16.6	.40	1.2	NEW	fiscal	04-87	1191.4	894.0	45.9	27.3	.53	.49	4479.0	2807.0	169.9	95.3	2.03	1.77
Kellogg .....N	60.50	3.88	6.8	62.63	58.25	65.50	42.25	9,205	.75	.83	- 9.6	21.5	1.36	2.2	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc .....N	58.00	1.00	1.8	59.25	57.00	65.88	47.13	17,200	1.27	1.43	- 11.2	22.1	1.88	3.2	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind .....N	91.50	.63	.7	94.00	90.50	97.25	71.75	2,868	1.11	1.61	- 31.1	50.3	.00	.0	.....	6 mos.	01-87	974.5	1186.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc .....M	20.50	.00	.0	20.75	20.25	21.75	16.00	310	.29	2.26	- 87.2	NE	.80	3.9	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick .....M	43.75	.25	.6	44.00	43.50	49.00	38.63	979	.81	1.65	- 50.9	17.8	1.00	2.3	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd .....N	19.38	2.13	12.3	19.50	17.50	19.50	9.88	1,261	1.85	1.09	69.7	NE	.40	2.1	.....	3 mos.	04-87	74.4	69.6	3.7	.2	.54	.03	74.4	69.6	3.7	.2	.54	.03
Philip Morris .....N	85.38	2.63	3.2	87.63	83.75	92.25	63.00	32,366	1.36	1.82	- 25.3	13.1	3.00	3.5	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl .....N	91.50	3.50	4.0	93.88	90.00	98.38	65.88	13,986	.83	1.36	- 39.0	20.1	2.70	3.0	.....	9 mos.	03-87	4222.0	4061.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats .....N	49.50	3.63	7.9	50.38	45.63	50.88	32.63	10,504	1.33	1.36	- 2.2	15.8	.80	1.6	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina .....N	80.63	1.13	1.4	81.38	79.50	83.88	60.00	4,247	.56	1.35	- 58.5	14.9	1.24	1.5	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal .....N	64.25	.25	.4	64.50	62.00	74.75	38.50	4,187	1.90	5.40	- 64.8	7.4	1.20	1.9	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton .....N	24.00	.25	1.1	24.63	23.38	32.38	22.13	383	.55	1.31	- 58.0	26.4	.60	2.5	.....	9 mos.	01-87	258.7	280.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co .....N	18.50	1.00	5.7	18.63	17.50	24.13	15.38	75	.24	.60	- 60.0	NM	.00	.0	.....	3 mos.	01-87	82.8	57.1	.3	.5	(.06)	.01	82.8	57.1	.3	.5	(.06)	.01
Sara Lee .....N	41.75	1.63	4.0	42.50	39.88	49.13	29.25	11,437	1.07	1.25	- 14.4	18.2	1.00	2.4	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper .....N	67.38	.50	.7	68.88	67.13	82.50	52.75	4,253	1.17	1.56	- 25.0	13.0	1.36	2.0	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms .....N	17.50	.00	.0	18.13	17.25	27.25	14.38	328	.32	1.50	- 78.7	19.4	.24	1.4	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. .....N	44.75	- .63	- 1.4	45.50	44.50	49.50	37.25	109	.15	.39	- 61.5	19.5	.72	1.6	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont .....N	26.00	1.75	7.2	26.25	24.25	34.63	23.63	5,508	1.90	1.87	1.6	18.6	.80	3.1	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp .....N	33.75	.25	.7	34.88	33.75	39.00	25.75	2,475	.56	.62	- 9.7	24.1	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc .....M	20.75	.00	.0	20.88	20.63	25.19	15.00	3,756	.88	1.72	- 48.8	22.3	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Wellbilt Cp .....M	29.75	.50	1.7	30.00	29.50	32.25	18.50	824	1.53	1.22	25.4	14.3	.00	.0	.....	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods .....M	10.50	.25	2.4	10.50	10.38	12.38	8.88	1,076	1.49	7.56	- 80.3	9.9	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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NEWSPAPER

Promo pushes mixing bratwurst & bourbon

Bar Management/Center Spread

Pork … wild …

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Nation's
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Smith regime revives Perkins with overhaul

Smith

Perkins tests bakeries

As part of Perkins' repositioning, 18 company units are trying on-premise bakeries.

Page 44

By Peter Romeo

MEMPHIS, Tenn. — Two years after taking control of the sleepy 329-unit Perkins coffee-shop system, former fast-food whiz Donald N. Smith has left few of the 29-year-old chain's features unchanged in his quest to reign once again over a restaurant empire.

The chain's name, menu, customer base, marketing thrust, serving methods, management structure, and sales breakdown by daypart have all been reshaped by Smith, who plans to use Perkins as a base for amassing other restaurant concepts.

The alterations range in scope from changing 80 percent of Perkins' menu to adding bakeries to putting catsup and mustard bottles on tables at lunchtime for faster service.

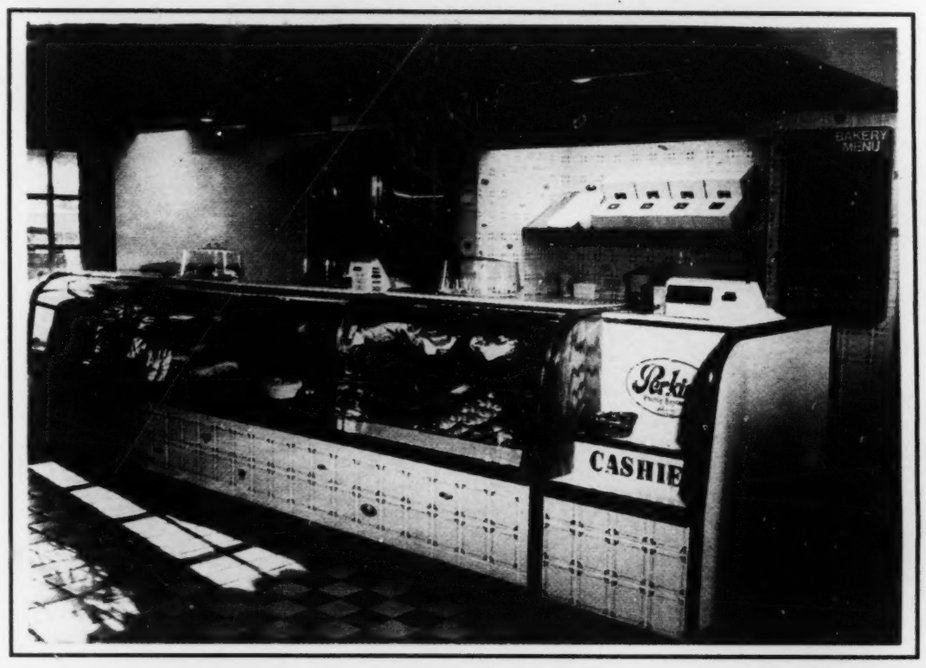
Many of the changes, such as the establishment of franchisee marketing cooperatives, reflect the lessons Smith learned while successively heading up Burger King, Pizza Hut, and Taco Bell in the late 1970s and early 1980s.

As chairman and chief executive of Perkins, Smith intends to lure the baby-boomers who spurred the rapid growth of fast-food chains during the 1960s and early 1970s, when Smith, in his 20s and 30s, was racing up the corporate ladder at McDonald's.

"I want to catch the aging Yuppie," he said of Perkins' repositioning as an upscale dining option. "I want to catch him when he starts to experiment."

One tactic, speeding service through new training pro-

*(See **PERKINS**, page 44)*



A display case for the new on-premise bakeries being tested in some Perkins units.

FOOD WATCH

If it's trendy, Friday's has it

DALLAS — T.G.I. Friday's has pulled out all of the stops with its new "American Bistro" menu. Taken as a whole, the nearly 200-item list is a study in what's hot in food today.

In terms of regional culinary diversity, the new menu reads like a travel guide, with dishes offered from Mexico, Italy, the Orient, Spain, the Caribbean, France, New Orleans, the South Pacific, and the American Southwest. Some items, such as the Mu Shu chicken fajitas, even manage to fuse two regions into one dish.

At the same time, Friday's is highlighting a seasonal section—called "Summer '87"—which includes warm-weather dishes, such as gazpacho, avocado Jamaican (avocado and tomato slices in a butter-rum sauce), Southwestern grilled chicken, and turkey asparagus melt.

Trendy preparations, such as mesquite-smoking and Cajun blackening, are also in evidence.

Other popular dishes featured on the menu are Buffalo wings, potato skins, pot stickers, pasta salads, and chicken fried steak. Holdovers from Friday's old menu include the "Name Your Own" preparations, which allow customers to choose the ingredients for their pizza or burgers.

—Paul Frumkin

Additional food news on page 10

Calif. operators face menu label rule

By Alan Liddle

SACRAMENTO, Calif. — California restaurateurs could learn within days whether they will be required to warn customers in writing about menu items containing chemicals linked to cancer and birth defects in lab animals.

The specter of mandatory menu labeling was raised by the state's Safe Drinking Water and Toxic Enforcement Act, approved by voters last year. The law requires businesses to warn the consumers whom they knowingly expose to proven or suspected carcinogens.

Businesses with 10 or fewer employees are exempt from the measure, which takes effect in March 1988.

California Restaurant Association officials contend the warnings might upset customers needlessly. The officials argue the vagaries of the law—including a lack of standards for determining what level of exposure to the chemicals constitutes a "significant risk"—could make restaurateurs easy targets in civil lawsuits.

Manufacturers contend that existing federal and state regulations adequately protect consumers from chemicals in foods, drugs, and cosmetics. Being forced to deal with labeling requirements on a state-by-state basis would place an unnecessary and costly burden on producers, they say.

Thomas E. Warriner, California's undersecretary of health and welfare, told *Nation's Restaurant News* that

*(See **LABELING**, page 47)*

'Nibble' ad flop sends Wendy's agency hunting

By Marilyn Alva

DUBLIN, Ohio — After a poorly received seven-week run, Wendy's International is shopping for a replacement for the "Give a little nibble" television commercials and the agency that created the campaign, Dick Rich Inc.

Wendy's representatives told franchisees that they are working to provide them with "alternative creatives" until a new advertising direction is found. Meanwhile, Dick Rich remains Wendy's agency of record.

"They [Wendy's] are not pleased with the results. No one is pleased with the 'nibble' results," said a source close to the chain.

"They're walking away from it, and I'm happy they are," said a New York franchisee, representing the sentiment of many disheartened licensees who said the "nibble" commercials failed to gener-

*(See **WENDY'S**, page 47)*

McD, Hardee's sales top BK's, Wendy's

Survey highlights the latest volleys in the burger wars.

Page 44

Big Boy-Denny's merger: Would it succeed?

By Charles Bernstein

Marriott has its work cut out if its estimated $800 million bid to acquire Denny's 1,200-unit chain goes through.

News Analysis

Prospects are that Marriott would convert many of its 140 company-owned Big Boys on the West Coast to Denny's as well as its 56 company-owned ones in the East and some 200 Howard Johnson restaurants. Still, an overlap of some Denny's and Big Boys within a mile or two of each other may pose problems.

The big unknown is the reaction of and effect on the some 15 remaining Big Boy groups that still franchise some 850 Big Boy restaurants from Marriott, most notably Cincinnati-based Frisch's, Milwaukee-based Marc's, and Salt Lake City-based JB's.

Whether the franchisees would try to block the merger or would welcome it and conceivably convert some of their own units to Denny's is unknown, although it is known that a handful of

*(See **MARRIOTT**, page 47)*

On Marriott's menu:

- Big Boy, HoJo units may be converted to Denny's
- Big Boy franchisees may balk
- Radebaugh to head new combination
- Marriott eyes Wendy's acquisition

The 28th Annual Multi-Unit Food Service Operators (MUFSO) Conference. Details, page 2.

MUFSO '87 theme: the guest of tomorrow

Imasco chairman to speak at NRN *annual conference*

MUFSO '87

NEW YORK — "Winning Tomorrow's Customer" is the theme of *Nation's Restaurant News*' 28th annual Multi-Unit Foodservice Operators (MUFSO) conference Sept. 27-30 in Los Angeles at the Century Plaza Hotel.

Headline speakers will be Jack Laughery, chairman of Imasco U.S.A., which owns Hardee's; Michael Grisanti, 1987-88 National Restaurant Association president; Ted Balestreri, president of Restaurants Central, Monterey, Calif.; Robert Rosenberg, chairman of Dunkin' Donuts; Thomas Russo, former president of Howard Johnson restaurants and former president of Ponderosa steak houses; and Los Angeles mayor Tom Bradley. Norman Brinker, chairman of Chili's, will again moderate the annual presidents panel.

Conference details and registration information are available from Chris Hernandez, MUFSO coordinator, at (212) 371-9400, extension 282 or 283.

Jack Laughery

Michael Grisanti

BK taps minority affairs head

By Joe Edwards

MIAMI — Rachelle Hood-Phillips has been named director of minority affairs at Burger King with the main responsibility of implementing affirmative-action practices spelled out in the company's trade covenant with Operation PUSH.

The 33-year-old Hood-Phillips, a three-year Burger King veteran who was advertising and promotions director before her appointment, said that by creating the new position the company is demonstrating further support for black franchisees and businessmen.

"This new position demonstrates Burger King's commitment to the goals established by the PUSH covenant and expands the company's involvement in addressing the needs of minorities," Hood-Phillips said.

Originally signed in 1983 and updated last December, the trade covenent calls for Burger King to provide "meaningful opportunities" for black franchisees, employees, suppliers, professionals, and entrepreneurs.

By 1992, 550 Burger King restaurants must be black owned, according to the covenant's terms, Hood-Phillips said. Other specific goals cover the areas of procurement, employment, advertising, and corporate contributions.

The company has hired a black management recruitment team to help increase the number of minority vice presidents, directors, managers, and operations staff at headquarters and in the company's regional offices, including executives making $50,000 a year and more, Hood-Phillips said.

Until Hood-Phillips' appointment, Burger King did not have a central office to implement the goals of the covenant or extend help to outside contractors. One of her main duties, Hood-Phillips said, is to direct black-owned suppliers to purchasing decision-makers at Burger King.

"In the first years of the covenant, what was missing was this department" to shepherd people to the right offices at Burger King headquarters, Hood-Phillips said.

She will also monitor Burger King's performance against the covenant goals and educate and train corporate and regional personnel in regard to the purpose and implementation of the covenant.

Burger King uses a Washington, D.C., firm to verify whether outside suppliers are at least 51 percent black owned and operated.

Rachelle Hood-Phillips

Progress has been made since the original covenant was signed, Hood-Phillips said. She pointed out that as a direct result of the agreement, Burger King's black advertising agency, Uniworld of New York, handles about $15 million worth of business annually. Burger King's annual ad spending is $200 million annually.

In addition, Burger King said that since it first signed the covenant four years ago, it has stepped up minority recruiting; sold more franchises to blacks; increased purchases from minority-owned suppliers; contracted with additional black-owned construction companies to build restaurants; and increased its corporate business with a growing number of black-owned travel agencies, car dealers, and outside law firms.

Before joining Burger King, Hood-Phillips, was an account supervisor for Young and Rubicam, Chicago, and account executive for Needham, Harper, Worldwide, Chicago.

A Detroit native, she graduated from Michigan State University with a bachelor's degree in advertising and a master's degree in marketing.

A spokesman in the Chicago office of Operation PUSH declined to answer questions about the covenant.

NEWS DIGEST

TvB: Ad spending up 19%

NEW YORK — Restaurant companies' television advertising expenditures for the first quarter rose 19 percent from a year ago, to $263.3 million, the Television Bureau of Advertising reported. Pepsico spent the most, increasing expenditures for its Taco Bell, Pizza Hut and Kentucky Fried Chicken chains by 24 percent, to $31 million, the data showed. Wendy's outlay fell 34 percent to $6 million.

White House changes chefs

WASHINGTON — In a reshuffling at the White House, Henry Haller has announced his retirement as executive chef, effective Oct. 1, and Steve Junta has agreed to become President Reagan's personal chef, responsible for the chief executive's private dinners and meals, in July. Junta is chef tournant of Amway Grand Plaza Hotel in Grand Rapids, Mich.

Casual Quilted to close

NEW YORK — Barry and Susan Wine are moving their Quilted Giraffe restaurant into the site currently occupied by the Wines' Casual Quilted Giraffe, a cafe-like spin-off that has failed to generate projected traffic levels. The Wines said they will retain the Casual Quilted's pricey lunch menu for use at the new Quilted Giraffe, which currently serves only dinner.

Peeck, LeRoy team up

WASHINGTON — Stephen P. Peeck, the food-service consultant and former vice president of food and beverage for Sheraton, has been hired as managing director of Potomac, the flashy dining place here operated by New York restauratuer Warner LeRoy. At Sheraton, Peeck was an early proponent of regional American cuisine.

0.4

WALL STREET UPDATE

Index falls to 202.5

NEW YORK — The *Nation's Restaurant News* Stock Index slipped 0.4 points in the week ended June 5 and closed at 202.5. Price-change winners beat the losers by nearly 7 to 4.

(Full story and tables, pages 48-50)

Labor supply to stabilize

WASHINGTON — Restaurants' pool of potential summertime employees will be the same size this year as it was in 1986, with a rise in the number of young people seeking jobs offsetting the continuing decline in the teenaged population, the U.S. Department of Labor projected. An estimated 870,000 part-time employees under age 24 will switch to full-time jobs, the department said.

Calny selling 26 units

SAN FRANCISCO — Calny Inc. is jettisoning its 26 Taco Bells and 15 La Petite Boulangeries here after losing $6.5 million on revenues of $77.5 million for the fiscal year ended Feb. 24. The closings will leave San Mateo, Calif.-based Calny with 119 Taco Bells.

Arby's Roberts promoted

ATLANTA — Leonard Roberts, president and chief executive of the 1,700-unit Arby's sandwich chain, has assumed the additional posts of vice chairman and director of DWG Corp., the fast-feeder's Miami-based parent. Arby's headquarters will be relocated to Miami this year, Roberts said.

From staff and wire reports

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FINANCIAL NEWS

NRN stock index loses momentum, slips 0.4 points to 202.5

By Don Jeffrey

NEW YORK — After a 10-point gain in the previous week, the *Nation's Restaurant News* Index of 84 stocks lost some momentum in the week ended June 5, slipping 0.4 points and closing at 202.5.

But other indices of market activity rose in the period because, analysts said, investors reacted favorably to President Reagan's nomination of Alan Greenspan to succeed Paul A. Volcker as chairman of the Federal Reserve Board. The Dow Jones Industrial Average of 30 blue chips climbed 34.58 points and closed at 2,326.15.

On *NRN*'s more complete list, of 159 restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 82 advanced in price, 48 declined, and 29 stayed the same.

But 119 issues were bought and sold at rates below their previous 12-week trading averages. Only 38 were more active than normal, and two had unchanged volume.

Hamburger Hamlet was the leading relative price gainer, rising $1.13, to $5.38, on above-average volume of 16,400 shares, despite a 70 percent drop in net profit for the year ended March 29, to $508,751.

Pantera's Corp. also made a signficant gain, climbing $1, to a 52-week price high of $11.63, on below-average volume of 136,400 shares. Pantera's is expected to close a deal to acquire Pizza Inn Inc. in the next month.

Meanwhile, a New York investment company, Reliance Financial Services Inc., headed by Saul Steinberg, said it had acquired 5.02 percent of Pizza Inn's shares as an investment. Pizza Inn rose to a yearly high of $15.50 before closing the week at $15, a $1.25 gain.

Two leading price losers were Wendy's franchisees. Ventura, Calif.-based American Restaurants had the biggest relative decline, 20 percent, as it fell 25 cents, to $1, a yearly low. Winners Corp., based near Nashville, fell 50 cents, to $3.

Pantera's was the only stock reaching a new price high. Besides American Restaurants, two issues dropped to yearly lows: Po Folks, down 6 cents, to $2.63, and Stuff Yer Face, 3 cents, to 13 cents.

VOLUME TREND LEADERS

Fleming Cos	N	202.3	Southland Corp	N	103.0
Assoc Hosts	M	182.0	Chefs Intl	O	100.8
Coors, Adolph	M	181.1	Heinz, HJ	N	95.1
Brock Hotel	N	168.2	Sysco Corp	N	79.1
Stuff Yer Face	O	111.1	Kapok Cp	A	64.6

TOP PERCENTAGE PRICE GAINERS

Hamburg Hamlet	M	26.5	Reynolds Metal	N	10.9
Maverick Rest	M	20.0	Canandaigua B	A	10.7
Taco Viva	M	20.0	Panteras Cp	M	9.4
Kapok Cp	A	17.2	ConAgra	N	9.3
Ritzys G D	M	14.3	Flanigan Ents	A	9.3

TOP PERCENTAGE PRICE LOSERS

Am Restaurants	M	- 20.0	Sonesta Intl	M	- 10.8
Stuff Yer Face	O	- 20.0	Brock Hotel	N	- 10.0
Coors, Adolph	M	- 17.9	Rudy's Restaurant	M	- 9.5
Winners Cp	N	- 14.3	Capt Crab	M	- 9.1
Chefs Intl	O	- 14.3	Benihana Natl	M	- 7.9

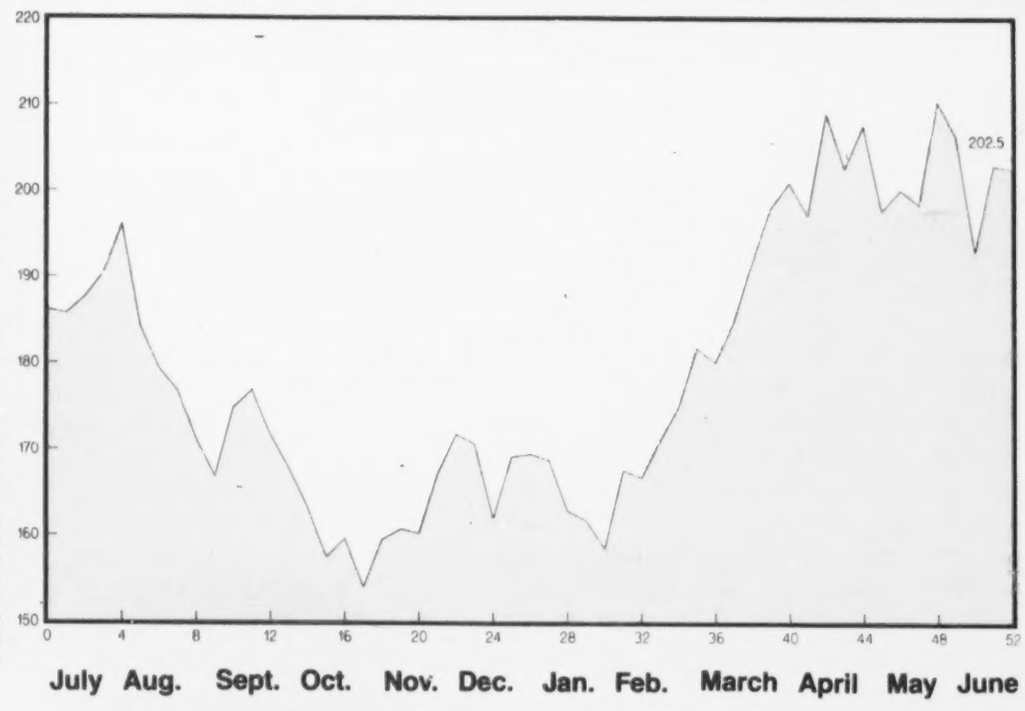
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

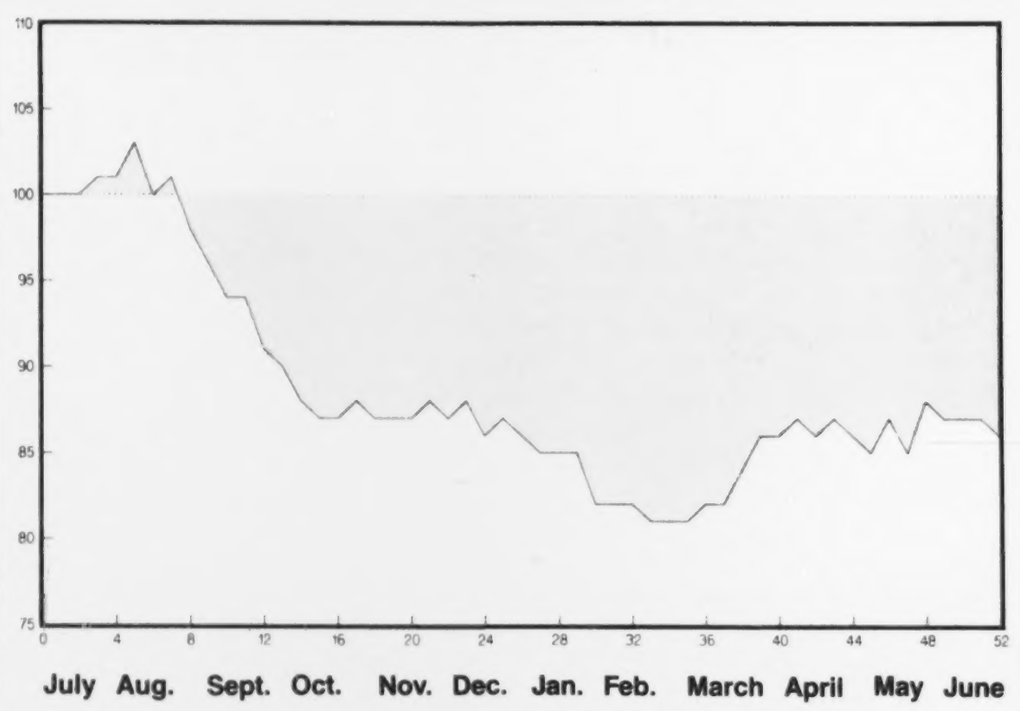
Company and Market		6-05-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended
		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-
Am Restaurants	M	1.00	- .25	- 20.0	1.50	1.00	3.63	1.00	20	.09	.10	- 10.0	NE	.00	.0	.....	9 mos.	10-86
Ark Restaur	A	4.25	.13	3.0	4.25	4.13	12.00	3.25	105	.27	.34	- 20.6	NE	.00	.0	.....	6 mos.	03-87
Assoc Hosts	M	10.38	.13	1.2	10.38	10.25	10.50	8.00	1,280	2.82	1.00	182.0	NE	.12	1.2	.....	6 mos.	03-87
Bob Evans Farms	M	25.75	.25	1.0	25.75	25.50	27.25	18.00	1,995	.88	.64	37.5	27.7	.28	1.1	.....	9 mos.	01-87
Bombay Palace	M	7.25	- .25	- 3.3	7.50	7.25	8.50	4.00	194	1.08	2.44	- 55.7	24.2	.00	.0	.....	9 mos.	09-86
Burger Kg MLP	N	19.25	- .75	- 3.8	19.63	19.13	21.88	18.50	467	1.15	1.15	.0	NA	1.89	9.8	.....		00-00
Calny Inc	M	10.50	.00	.0	10.63	10.38	12.13	6.75	1,152	2.43	4.07	- 40.3	NE	.16	1.5	.....	fiscal	02-87
Capt Crab	M	.63	- .06	- 9.1	0.69	0.63	1.44	.56	674	.42	1.41	- 70.2	31.3	.00	.0	.....	6 mos.	02-87
Chefs Intl	O	.38	- .06	- 14.3	0.44	0.38	.50	.09	4,666	2.41	1.20	100.8	NE	.00	.0	.....	6 mos.	07-86
Chi-Chi's	M	7.38	.38	5.4	7.50	7.00	10.75	6.50	6,013	2.22	3.19	- 30.4	NE	.00	.0	.....	9 mos.	01-87
Chili's Inc	M	30.50	- .63	- 2.0	30.88	30.00	35.63	18.75	5,383	9.54	6.37	49.8	27.5	.00	.0	.....	9 mos.	03-87
Churchs Fr Ch	N	10.00	.25	2.6	10.13	9.50	17.25	9.50	7,033	1.87	2.91	- 35.7	30.3	.46	4.6	.....	3 mos.	03-87
Collins Foods	N	21.25	- .13	- .6	22.00	20.88	23.38	14.13	548	.27	1.32	- 79.5	37.9	.12	.6	.....	9 mos.	01-87
Consol Prods	M	4.00	.00	.0	4.00	4.00	5.00	2.63	35	.11	.34	- 67.6	8.5	.08	2.0	.....	6 mos.	03-87
Consul Rest	M	1.25	.00	.0	1.25	1.13	3.88	1.13	525	1.09	1.91	- 42.9	NE	.00	.0	.....	9 mos.	02-87
Cracker Barrel	M	19.00	1.00	5.6	19.50	18.25	19.00	9.66	279	.52	1.12	- 53.6	24.1	.10	.5	.....	9 mos.	04-87
Cucos Inc	O	2.75	.00	.0	3.25	2.75	5.00	2.00	2	.01	.18	- 94.4	NE	.00	.0	.....	9 mos.	03-87
Dunkin Donuts	M	28.75	.25	.9	29.00	28.50	37.38	27.00	2,515	3.46	2.43	42.4	17.1	.32	1.1	NEW	6 mos.	04-87
El Chico	M	5.63	.00	.0	5.63	5.50	8.00	3.50	1,173	2.52	1.92	31.3	NE	.00	.0	.....	9 mos.	02-87
El Pollo Asa	M	5.38	.25	4.9	5.88	5.25	8.13	4.63	1,045	2.79	2.31	20.8	76.8	.00	.0	NEW	fiscal	03-87
Famous Rest	M	2.63	.06	2.4	2.69	2.56	3.00	1.69	492	.82	1.80	- 54.4	NE	.00	.0	.....	3 mos.	03-87
Fast Food Oprs	O	.28	.00	.0	0.38	0.28	.69	.25	82	.14	.28	- 50.0	NE	.00	.0	.....	fiscal	12-86
Foodmaker	N	12.75	.38	3.0	12.75	12.13	14.25	11.00	856	.69	1.18	- 41.5	15.5	.00	.0	.....	6 mos.	03-87
Frisch's	A	30.88	- 1.63	- 5.0	32.00	30.50	40.88	30.50	98	.21	.36	- 41.7	44.1	.22b	.7	.....	9 mos.	02-87
Fuddruckers Inc	M	2.00	.00	.0	2.06	2.00	4.25	1.38	687	1.02	2.91	- 64.9	NE	.00	.0	.....	3 mos.	03-87
Hamburg Hamlet	M	5.38	1.13	26.5	5.38	4.63	7.75	4.00	164	.49	.30	63.3	33.6	.00b	.0	NEW	fiscal	03-87
Intl Dairy Queen a	M	29.25	- 1.25	- 4.1	30.00	29.25	35.00	22.00	106	.11	.38	- 71.1	20.9	.00	.0	.....	3 mos.	02-87
Intl Kings Tab	M	15.50	- .50	- 3.1	15.75	15.50	29.25	14.00	843	2.91	3.65	- 20.3	16.7	.00	.0	.....	9 mos.	03-87
JB Restaurant	M	5.63	.00	.0	5.75	5.50	8.25	5.00	683	1.38	3.29	- 58.1	46.9	.00	.0	.....	6 mos.	03-87
Jerrico Inc	M	23.00	.00	.0	23.25	22.00	25.38	17.88	7,081	3.33	3.46	- 3.8	17.6	.16	.7	.....	9 mos.	03-87
Kapok Cp	A	4.25	.63	17.2	4.25	3.38	5.63	2.00	318	1.30	.79	64.6	NE	.00	.0	.....	6 mos.	03-87
Karcher Carl	M	23.25	1.13	5.1	23.75	22.13	23.25	13.63	2,576	3.63	2.09	34.9	NE	.00	.0	.....	fiscal	01-87
Lifestyle Rest	A	1.00	.00	.0	1.06	0.94	2.06	.69	196	.35	.73	- 52.1	NE	.00	.0	.....	3 mos.	01-87
Luby's Cafe	N	30.63	- .88	- 2.8	31.50	30.50	32.88	24.94	961	.54	.50	8.0	24.1	.44	1.4	.....	6 mos.	02-87
Marcus Corp	M	16.50	.75	4.8	16.50	15.75	19.84	13.44	143	.18	.30	- 40.0	15.7	.22	1.3	.....	9 mos.	02-87
Marriott Corp	N	39.63	- .63	- 1.6	41.25	39.13	43.75	27.38	11,520	.87	1.33	- 34.6	27.3	.16	.4	.....	3 mos.	03-87
Maverick Rest	M	.75	.13	20.0	0.81	0.63	2.13	.63	67	.13	.14	- 7.1	NE	.00	.0	.....	3 mos.	04-87
Max & Erma's	O	2.00	.00	.0	2.25	2.00	2.63	1.25	102	.68	.78	- 12.8	NM	.00	.0	.....	3 mos.	01-87
McDonald's Cp	N	82.13	3.38	4.3	82.38	78.50	85.00	55.38	16,595	1.30	2.01	- 35.3	21.4	.75	.9	.....	3 mos.	03-87
McFaddin Ven	A	1.00	.00	.0	1.00	0.94	4.88	.88	90	.17	.53	- 67.9	NE	.00	.0	.....	3 mos.	02-87
Morrison Inc	M	28.75	1.75	6.5	29.00	26.88	29.25	21.13	2,369	1.65	1.44	14.6	32.7	.48b	1.7	.....	9 mos.	02-87
Morgan's Food	A	2.00	.13	6.7	2.00	1.88	2.75	1.25	374	.39	.46	- 15.2	25.0	.00	.0	.....	fiscal	02-87
Jamco Inc	O	.94	.00	.0	1.06	0.94	1.25	.38	97	.20	.93	- 78.5	NE	.00	.0	NEW	6 mos.	03-87
Nathans	M	8.25	.00	.0	8.38	8.25	8.25	4.00	16	.07	.73	- 90.4	20.6	.07	.8	.....	fiscal	03-87
Natl Pizza	M	17.25	.00	.0	17.50	17.25	18.25	13.00	81	.11	.28	- 60.7	19.6	.00	.0	.....	fiscal	03-87
Old Fashion Fd	M	5.06	- .19	- 3.6	5.25	4.75	5.50	4.25	91	.66	.66	.0	12.1	.00	.0	.....	9 mos.	02-87
Old Spag Wrehse	M	6.00	.00	.0	6.00	6.00	6.75	3.25	0	.00	.93	-100.0	NE	.00	.0	.....	9 mos.	03-87
Pancho Max Buffet	M	13.75	- .25	- 1.8	14.00	13.75	15.75	9.50	821	2.01	1.26	59.5	21.2	.13b	.9	.....	6 mos.	03-87
Panteras Cp	M	11.63	1.00	9.4	11.63	10.50	11.63	5.00	1,364	2.43	3.00	- 19.0	38.8	.00	.0	.....	9 mos.	03-87
Perkin Fam	N	10.25	- .63	- 5.7	10.88	10.25	13.13	10.13	432	.43	.44	- 2.3	23.3	.00	.0	.....	3 mos.	03-87
Piccadilly Caf	M	20.25	- .50	- 2.4	20.50	20.00	25.75	18.75	305	.32	.85	- 62.4	32.7	.48	2.4	.....	9 mos.	03-87
Pizza Inn	A	15.00	1.25	9.1	15.50	14.00	15.50	8.38	1,180	3.55	3.80	- 6.6	NE	.08	.5	.....	3 mos.	03-87
Po-Folks	M	2.63	- .06	- 2.3	2.75	2.63	9.50	2.63	172	.39	.63	- 38.1	NE	.00	.0	.....	6 mos.	03-87
RAX Restaurants	M	5.63	- .25	- 4.3	5.75	5.63	8.63	4.63	332	.47	1.03	- 54.4	NE	.00	.0	.....	9 mos.	04-87
Rest Assoc B	A	11.00	.25	2.3	11.00	10.63	12.00	8.13	79	.25	.58	- 56.9	8.9	.30	2.7	.....	3 mos.	03-87
Rest Mgmt	M	9.75	- .25	- 2.5	10.25	9.75	13.31	7.25	175	.42	.97	- 56.7	20.7	.07	.7	.....	3 mos.	01-87
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	0	.00	.02	-100.0	NE	.00	.0	.....	6 mos.	12-86
Ritzys G D	M	1.00	.13	14.3	1.00	0.88	2.00	.88	57	.09	.48	- 81.3	NE	.00	.0	.....	3 mos.	03-87
Rudy's Restaurant	M	4.75	- .50	- 9.5	5.00	4.50	7.63	3.50	193	.55	.56	- 1.8	NE	.00	.0	.....	6 mos.	03-87
Rusty Pelican	M	7.50	.13	1.7	7.50	7.25	10.00	5.00	69	.24	1.45	- 83.4	46.9	.00	.0	.....	9 mos.	04-87
Ryans Family	M	14.13	.13	.9	14.13	13.50	14.63	6.56	14,596	2.81	5.17	- 45.6	61.4	.00	.0	.....	3 mos.	03-87
Sandwich Chef	M	5.88	.13	2.2	5.88	5.63	9.38	5.25	22	.18	1.75	- 89.7	NE	.00	.0	.....	9 mos.	03-87
Sbarro Inc	A	20.63	- .13	- .6	21.13	20.38	23.88	11.00	120	.14	.70	- 80.0	33.8	.00	.0	.....	3 mos.	03-87
Sea Galley	M	3.25	.13	4.0	3.25	3.13	4.25	1.88	236	.81	2.23	- 63.7	NE	.00	.0	.....	3 mos.	03-87
Shoney's Inc	M	27.00	- .25	- .9	27.13	26.88	33.25	24.00	6,704	1.85	1.45	27.6	22.7	.16	.6	.....	3 mos.	01-87
Shoney's South	M	11.63	.00	.0	11.63	11.50	17.63	11.38	594	.83	2.46	- 66.3	16.8	.00	.0	.....	3 mos.	03-87
SIS Cp	M	5.50	.00	.0	5.50	5.25	8.00	4.25	66	.42	.51	- 17.6	NE	.00	.0	.....	3 mos.	03-87
Sizzler Rest	M	19.50	.00	.0	20.63	19.25	23.25	13.75	979	.57	1.36	- 58.1	25.7	.00	.0	.....	9 mos.	01-87
Skippers	M	8.75	.38	4.5	9.13	8.13	10.38	7.38	177	.65	.83	- 21.7	NE	.08	.9	.....	3 mos.	03-87
So Hospitality	M	2.38	.06	2.7	2.38	2.13	5.50	2.13	454	.91	.83	9.6	NE	.00	.0	.....	9 mos.	02-87
Stuff Yer Face	O	.13	- .03	- 20.0	0.19	0.13	.25	.13	575	.38	.18	111.1	NE	.00	.0	.....	9 mos.	12-86
Swensons Inc	O	.88	.00	.0	1.06	0.88	1.50	.63	25	.06	.31	- 80.6	NE	.00	.0	NEW	fiscal	12-86
Sybra Inc	M	12.75	.00	.0	12.75	12.75	13.50	10.00	118	.58	.71	- 18.3	10.9	.00	.0	.....	*	03-87
Taco Villa	M	2.38	.00	.0	2.38	2.38	4.50	2.00	11	.01	.06	- 83.3	NE	.00	.0	.....	3 mos.	03-87
Taco Viva	M	1.50	.25	20.0	1.50	1.38	2.75	1.25	349	1.06	.66	60.6	NE	.00	.0	.....	9 mos.	02-87
TGI Friday's	N	9.50	- .13	- 1.3	9.75	9.50	10.75	6.50	333	.29	.69	- 58.0	55.9	.00	.0	.....	3 mos.	03-87
TCBY Enterprises	M	16.00	.00	.0	16.25	15.25	26.38	10.50	7,678	2.97	3.41	- 12.9	48.5	.00	.0	.....	3 mos.	02-87
TW Services	N	18.25	.25	1.4	18.63	17.50	18.63	14.13	17,499	3.60	2.60	38.5	58.9	.05	.3	.....	3 mos.	03-87
Tubbies Treat	M	2.63	- .06	- 2.3	2.69	2.56	4.56	1.94	1,676	.93	3.43	- 72.9	NE	.00	.0	.....	9 mos.	10-86
UNICoolea	A	9.13	.13	1.4	9.38	8.88	10.50	6.38	333	.51	1.14	- 55.3	10.6	.20	3.2	.....	fiscal	09-86
Vicorp Restaurants	M	10.25	- .13	- 1.2	10.75	10.25	21.25	10.00	888	1.09	3.74	- 70.9	NE	.00	.0	.....	3 mos.	01-87
Wendys Intl	N	10.13	.63	6.6	10.38	9.50	16.75	9.00	14,084	1.47	2.26	- 35.0	NE	.24	2.4	.....	3 mos.	03-87
White Swan	M	14.00	.25	1.8	14.50	14.00	16.25	11.00	92	.48	1.70	- 71.2	15.4	.20	1.4	.....	fiscal	02-87
Wilsons Cp	M	3.00	- .50	- 14.3	3.38	3.00	5.50	2.88	129	.32	.99	- 67.7	NE	.00	.0	.....	3 mos.	03-87

Company and Market		Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
		$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants	M	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Ark Restaur	A	6.6	5.8	.4	.1	.10	.06	12.5	11.2	.3	.3	.08	.13
Assoc Hosts	M	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms	M	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace	M	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	21.3	21.0	(7.6)	NC	(1.61)	(.01)	77.5	67.8	(6.4)	2.7	(1.36)	.58
Capt Crab	M	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl	O	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc	M	45.2	35.8	1.4	.8	.24	.16	129.3	75.6	4.5	3.1	.79	.60
Churchs Fr Ch	N	85.7	103.2	.4	5.3	.01	.14	85.7	103.2	.4	5.3	.01	.14
Collins Foods	N	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods	M	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest	M	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel	M	23.7	19.2	.9	.5	.16	.13	68.7	56.9	2.4	1.7	.45	.33
Cucos Inc	O	1.9	2.6	.0	(.1)	.00	(.03)	7.5	7.9	(.5)	.1	(.24)	.07
Dunkin Donuts	M	25.8	22.9	3.3	3.2	.44	.43	50.5	49.1	6.7	6.3	.90	.85
El Chico	M	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.9	(.79)	.43
El Pollo Asa	M	3.8	1.3	.1	NC	.02	(.01)	10.9	4.8	.3	.1	.07	.03
Famous Rest	M	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oprs	O	1.8	2.2	(.4)	NC	(.08)	NC	7.8	8.1	(.5)	.1	(.08)	.02
Foodmaker	N	139.0	135.3	3.0	2.3	.31	.21	309.2	270.8	4.0	4.6	.40	.42
Frisch's	A	30.3	28.4	.2	.2	.05	.04	108.8	99.5	1.8	1.7	.37	.37
Fuddruckers Inc	M	13.5	16.4	.4	(2.0)	(.06)	(.29)	13.5	16.4	.4	(2.0)	(.06)	(.29)
Hamburg Hamlet	M	12.0	10.7	.1	.6	.04	.26	44.8	38.9	.5	1.7	.16	.60
Intl Dairy Queen a	M	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab	M	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant	M	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc	M	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp	A	4.0	4.0	.5	NC	.17	NC	6.7	6.5	.1	(.5)	.03	(.21)
Karcher Carl	M	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest	A	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe	N	55.2	50.7	5.6	4.8	.31	.28	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp	M	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp	N	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest	M	3.4	3.5	.0	NC	.01	.01	3.4	3.5	.0	NC	.01	.01
Max & Erma's	O	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp	N	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven	A	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc	M	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food	A	6.6	4.9	.2	(.3)	.02	(.06)	20.7	16.7	.7	(.1)	.08	(.01)
Jamco Inc	O	8.1	8.6	(.1)	(.2)	(.02)	(.05)	13.0	14.6	.0	(.5)	(.01)	(.10)
Nathans	M	4.9	3.4	(.1)	(.4)	(.05)	(.19)	23.3	22.2	.9	.6	.40	.24
Natl Pizza	M	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd	M	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse	M	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Max Buffet	M	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp	M	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam	N	31.1	22.9	1.4	NC	.14	NC	31.1	22.9	1.4	NC	.14	NC
Piccadilly Caf	M	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn	A	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks	M	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants	M	30.7	29.5	.3	(.2)	.04	(.02)	89.9	90.9	(3.4)	(.2)	(.49)	(.02)
Rest Assoc B	A	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt	M	12.6	11.4	.7	.6	.17	.14	12.6	11.4	.7	.6	.17	.14
Restec	O	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D	M	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant	M	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican	M	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family	M	32.5	21.2	3.7	2.3	.07	.05	32.5	21.2	3.7	2.3	.07	.05
Sandwich Chef	M	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc	A	16.6	10.1	1.0	.7	.12	.09	16.6	10.1	1.0	.7	.12	.09
Sea Galley	M	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc	M	194.3	171.7	11.4	9.9	.31	.27	194.3	171.7	11.4	9.9	.31	.27
Shoney's South	M	60.6	55.8	.2	1.3	.03	.22	60.6	55.8	.2	1.3	.03	.22
SIS Cp	M	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest	M	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers	M	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality	M	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face	O	.8	.7	.0	(.6)	.00	(.04)	1.9	2.4	.0	(.9)	.00	(.06)
Swensons Inc	O	1.1

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market

Financial Update

Company and Market	6-05-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.00	- 1.00	- 10.0	9.88	9.00	12.50	6.25	2,263	3.46	1.29	168.2	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med ..... N	24.50	.00	.0	24.63	22.63	31.00	21.25	760	.55	.49	12.2	18.8	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget ..... N	10.00	.25	2.6	10.25	9.75	14.88	9.13	4,605	1.34	1.29	3.9	2.7	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels ..... N	85.63	.13	.1	86.63	85.00	91.75	62.75	1,075	.43	1.14	- 62.3	20.5	1.80	2.1	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	24.00	1.25	5.5	24.13	22.00	24.13	11.63	11,741	5.01	7.41	- 32.4	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	12.88	.13	1.0	13.25	12.75	16.25	11.25	526	.38	.93	- 59.1	30.7	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	40.38	1.13	2.9	40.63	37.00	46.50	24.50	4,552	1.56	2.32	- 32.8	35.7	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.13	.00	.0	8.13	7.88	9.50	6.00	6,220	1.57	3.56	- 55.9	30.1	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	55.88	1.38	2.5	58.25	55.00	72.63	42.75	948	1.67	2.35	- 28.9	NE	.00	.0	.....	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc ..... M	16.25	.00	.0	17.00	15.75	24.25	15.75	119	.31	.38	- 16.4	NM	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	135.9	NC	2.0	NC	.52	NC
Sonesta Intl ..... M	16.50	- 2.00	- 10.8	18.50	16.50	22.00	11.00	17	.06	.08	- 25.0	2.6	.20	1.2	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns ..... N	33.00	.13	.4	33.13	32.75	48.63	32.38	27	.10	1.09	- 90.8	NE	.00	.0	.....	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	11.00	- .25	- 2.2	11.25	10.88	23.50	4.75	2,381	2.90	11.10	- 73.9	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.38	- .38	- 7.9	4.75	4.38	10.25	3.38	810	2.36	2.75	- 14.2	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	13
Disney Walt Co ..... N	64.50	.50	.8	65.13	63.13	68.25	36.00	15,656	1.20	1.55	- 22.6	25.8	.32	.5	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	5.88	.50	9.3	5.88	5.38	6.75	3.50	83	.89	.56	58.9	45.2	.00	.0	.....	6 mos.	03-87	7.9	10.2	.3	NC	.41	.04	16.1	21.8	.8	1.1	.90	1.20
Gen Mills ..... N	55.50	1.50	2.8	56.25	52.88	56.25	37.06	13,161	1.49	1.77	- 15.8	21.7	1.28	2.3	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3639.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	62.38	- 2.13	- 3.3	65.00	61.25	69.00	45.25	10,315	2.48	3.21	- 22.7	NE	2.80	4.5	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	26.25	.75	2.9	26.63	25.38	29.88	21.00	4,430	.49	.80	- 38.8	17.6	.54	2.1	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart ..... A	13.75	.38	2.8	14.38	11.75	19.25	10.63	6,907	4.80	3.53	36.0	NE	.00	.0	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp ..... M	5.25	.13	2.4	5.25	5.13	8.63	4.88	384	.64	2.06	- 68.9	18.1	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp ..... N	67.75	- .88	- 1.3	69.00	67.38	73.25	34.38	1,112	.58	2.26	- 74.3	10.9	2.00	3.0	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius ..... M	4.00	- .13	- 3.0	4.63	4.00	8.25	2.63	298	1.70	2.23	- 23.8	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	35.50	.50	1.4	35.75	33.63	37.00	24.50	41,410	1.59	1.63	- 2.5	20.3	.68	1.9	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co ..... N	40.38	1.63	4.2	40.75	38.00	46.13	32.44	13,983	1.62	1.60	1.3	17.0	1.00	2.5	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	51.38	.63	1.2	52.38	49.13	65.63	44.88	24,218	.97	1.31	- 26.0	11.9	1.60	3.1	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	56.75	2.25	4.1	60.25	52.50	60.50	44.00	32,825	6.80	3.35	103.0	9.0	1.12	2.0	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France ..... M	4.88	.13	2.6	5.00	4.75	6.50	4.63	427	.40	.51	- 21.6	48.8	.23	4.7	.....	9 mos.	03-87	21.9	18.7	(.5)	.9	(.05)	.09	51.6	47.7	.7	2.8	.06	.26
Manufacturers and Distributors																													
Alco Standard ..... N	47.88	- .50	- 1.0	48.38	47.13	51.88	37.00	836	.38	.66	- 42.4	16.6	1.28	2.7	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hocking ..... N	29.50	- .50	- 1.7	30.00	29.50	35.00	24.63	3,818	3.62	3.13	15.7	35.1	1.48	5.0	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica ..... N	27.88	1.63	6.2	27.88	25.63	29.75	22.00	353	.38	.90	- 57.8	15.0	.72	2.6	.....	3 mos.	04-87	74.4	68.8	4.3	3.6	.46	.39	74.4	68.8	4.3	3.6	.46	.39
Anheuser Bu ..... N	34.25	.75	2.2	34.75	32.25	36.63	22.94	24,335	.91	1.33	- 31.6	19.2	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	58.75	1.50	2.6	59.50	57.00	60.50	40.00	5,291	.72	1.12	- 35.7	18.9	1.28	2.2	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	8.00	- .50	- 5.9	9.75	8.00	9.75	5.50	9	.07	.18	- 61.1	11.6	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup ..... N	65.00	2.13	3.4	65.50	63.00	70.75	52.75	3,543	.55	.69	- 20.3	18.7	1.44	2.2	.....	9 mos.	04-87	1128.4	1080.0	48.1	54.0	.74	.83	3491.6	3348.2	177.2	175.5	2.73	2.71
Canandaigua B ..... A	19.38	1.88	10.7	19.38	17.63	38.50	17.38	131	.69	.51	35.3	8.8	.00	.0	.....	6 mos.	02-87	38.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef ..... N	13.13	.00	.0	13.25	13.13	14.00	8.88	5	.00	.10	-100.0	NA	.48	NA	.....	fiscal	03-87	154.8	177.0	(3.6)	(5.3)	(.18)	(.26)	888.4	912.7	12.8	1.1	.50	(.04)
Castle & Cooke ..... N	23.88	- 1.13	- 4.5	25.25	23.00	25.50	14.50	4,530	.96	1.48	- 35.1	42.6	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co ..... N	28.63	1.69	6.3	29.00	27.06	32.56	22.50	6,250	1.17	1.41	- 17.0	14.8	.88	3.1	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	.53	.49	784.3	771.8	73.3	68.4	1.38	1.25
Coca Cola Co ..... N	42.63	- .25	- .6	43.88	42.50	49.00	32.88	32,254	.83	1.18	- 29.7	17.1	1.12	2.6	.....	3 mos.	03-87	1898.1	1734.8	185.4	161.2	.49	.42	1898.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	22.88	- 5.00	- 17.9	27.75	22.50	31.63	22.50	25,438	7.00	2.49	181.1	13.9	.50	2.2	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	29.25	2.50	9.3	29.38	26.88	34.00	24.81	8,301	1.25	1.33	- 6.0	16.5	.58	2.0	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	61.38	.88	1.4	62.00	60.00	74.25	46.63	5,516	1.24	1.76	- 29.5	17.1	1.40	2.3	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc ..... N	50.88	- 1.38	- 2.6	54.50	50.00	54.75	28.25	14,458	1.75	2.07	- 15.5	20.9	1.24	2.4	.....	3 mos.	03-87	1198.4	1080.4	42.8	38.0	.52	.39	1198.4	1080.4	42.8	38.0	.52	.39
Dean Foods ..... N	31.63	1.50	5.0	32.38	29.75	33.50	25.13	2,027	.76	.50	52.0	20.7	.54	1.7	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos ..... M	11.13	.25	2.3	11.25	10.75	19.38	8.75	261	.43	.64	- 32.8	74.2	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc ..... N	28.63	.88	3.2	28.75	26.88	31.50	20.75	3,831	1.41	1.69	- 16.6	17.5	.58	2.0	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	657.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	38.75	- 1.00	- 2.5	39.88	38.38	45.88	31.00	5,853	2.66	.88	202.3	21.4	1.00	2.6	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard ..... N	54.25	.88	1.6	54.38	52.00	60.50	42.88	3,934	.59	.90	- 34.4	25.2	1.08	2.0	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	46.13	2.63	6.0	46.50	43.00	50.50	38.25	26,827	2.01	1.03	95.1	19.4	1.12	2.4	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George ..... A	19.00	.75	4.1	19.00	18.25	20.94	14.81	526	.07	.11	- 36.4	18.4	.30	1.6	.....	6 mos.	04-87	556.9	442.2	10.0	5.1	.26	.14	997.4	923.0	14.5	14.0	.38	.37
Intl Multifood ..... N	28.38	.50	1.8	28.38	27.25	31.75	22.50	1,079	.76	1.26	- 39.7	7.8	1.18	4.2	.....	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River ..... N	34.25	.63	1.9	35.00	33.00	43.75	22.00	15,643	1.90	1.85	2.7	16.9	.40	1.2	.....	fiscal	04-87	1191.4	894.0	45.9	27.3	.53	.49	4479.0	2607.0	169.9	95.3	2.03	1.77
Kellogg ..... N	61.63	1.13	1.9	62.50	60.25	65.50	42.25	5,384	.44	.81	- 45.7	21.9	1.36	2.2	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc ..... N	59.13	1.13	1.9	60.13	57.63	65.88	47.13	18,819	1.39	1.45	- 4.1	22.6	1.88	3.2	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	90.50	- 1.00	- 1.1	91.75	89.13	97.25	71.75	3,745	1.45	1.65	- 12.1	49.7	.00	.0	.....	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc ..... M	20.50	.00	.0	21.00	20.50	21.25	16.00	368	.34	2.12	- 84.0	NE	.80	3.9	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	45.25	1.50	3.4	46.00	44.50	49.00	38.75	2,676	2.22	1.61	37.9	18.4	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	18.50	- .88	- 4.5	19.50	18.38	19.50	9.88	413	.60	1.02	- 41.2	NE	.40	2.2	.....	3 mos.	04-87	74.4	69.6	3.7	.2	.54	.03	74.4	69.6	3.7	.2	.54	.03
Philip Morris ..... N	87.25	1.88	2.2	87.50	85.25	92.25	63.00	26,614	1.12	1.81	- 38.1	13.4	3.00	3.4	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	92.38	.88	1.0	94.00	91.50	96.38	65.88	18,619	1.11	1.34	- 17.2	20.3	2.70	2.9	.....	9 mos.	03-87	4222.0	4061.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.62	3.46
Quaker Oats ..... N	50.38	.88	1.8	50.88	49.13	50.88	32.63	8,184	1.04	1.39	- 25.2	16.1	.80	1.6	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.85	.53	3161.8	2642.5	172.8	108.5	2.20	1.32
Ralston Purina ..... N	83.13	2.50	3.1	83.38	80.38	83.88	60.00	5,385	.71	1.34	- 47.0	15.4	1.24	1.5	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2648.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	71.25	7.00	10.9	71.25	64.75	74.75	38.50	11,218	5.10	5.46	- 6.6	8.2	1.20	1.7	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton ..... N	24.88	.88	3.6	25.25	23.75	32.38	22.13	625	.90	1.29	- 30.2	27.3	.60	2.4	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co ..... N	19.38	.88	4.7	19.38	18.50	24.13	15.38	99	.32	.56	- 42.9	NE	.00	.0	NEW	6 mos.	04-87	97.5	57.4	.0	.6	(.12)	.04	180.3	114.5	.3	1.1	(.18)	.05
Sara Lee ..... N	43.38	1.63	3.9	44.13	41.25	49.13	29.25	12,791	1.20	1.26	- 4.8	18.9	1.00	2.3	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5830.0	.2	158.5	1.71	1.43
Scott Paper ..... N	67.75	.38	.6	69.00	67.00	82.50	52.75	6,561	1.80	1.60	12.5	13.1	1.36	2.0	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... N	16.75	- .75	- 4.3	17.75	16.63	26.63	14.38	608	.59	1.47	- 59.9	18.6	.24	1.4	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	45.63	.88	2.0	46.00	44.75	49.50	37.25	93	.13	.36	- 63.9	19.9	.72	1.6	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	25.88	- .13	- .5	26.75	25.88	34.63	23.63	7,314	2.52	1.92	31.3	18.5	.80	3.1	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp ..... N	34.00	.25	.7	35.00	33.75	39.00	25.75	5,334	1.20	.67	79.1	24.3	.28	.8	.....	9 mos.	03-87	885.7	782.9	13.8	12.6	.31	.28	2576.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	19.13	- 1.63	- 7.8	20.13	19.00	25.19	15.00	11,297	2.65	1.85	43.2	20.6	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.16	845.6	626.1	31.6	22.1	.49	.35
Wallbit Cp ..... M	30.25	.50	1.7	30.50	30.00	32.25	18.50	782	1.45	1.00	45.0	14.5	.00	.0	.....	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods ..... M	9.75	- .75	- 7.1	10.25	9.63	12.38	8.88	3,749	5.20	6.70	- 22.4	9.2	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

TRENDS

A *Bar Management* roundup of the top-selling beer brands, trends in specialty drinks and spirits consumption over the next 5 years.

Flavored vodkas still nosing up

Imported vodka is growing at the rate of 35 percent a year, according to latest tallies by the National Association of Beverage Importers (1985-86) at a time when white goods are slipping 7 percent a year. Currently, flavored vodka is leading the way—and pepper flavors are setting the pace. (Heublein, M. Henri and Buckingham also have lime-flavored and cherry-flavored vodkas on the market, Heublein under its Arrow cordial label.)

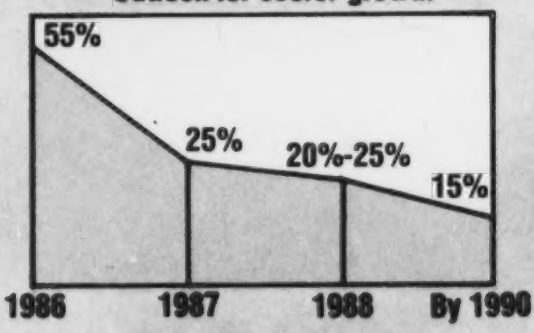
Now . . . a wine-maker challenges coolers

Riunite is fighting back: with a new fruit-flavored lineup of non-carbonated beverages under its own label. First on market last July was Riunite Natural Peach—and it sold 1.5 million cases by year-end. Royal Raspberry debuted in December and Riunite's third flavor (Sunny Apple) has been around since March.

Who's who in today's 'hot' cooler biz . . .

Last year, wine cooler sales topped 61 million cases—55 percent higher than the year before. High growth should continue through the 1990s, projects the Beverage Marketing Corp. of New York, but at a slower rate. The battle now is for market share between the who's who in the still relatively young category: Bartles & Jaymes (Gallo), Premium and Golden (Seagram), Sun Country (Canandaigua), California Coolers (Brown Forman). Each now spends $30-$50 million annually to keep sales perking.

Outlook for cooler growth



Source: Beverage Marketing Corp.

Today's top 10 beer brands

According to *Impact*'s databank, they rank this way by marketshare:

1. Anheuser Busch 38.1%
2. Miller Brewing 20.8%
3. Stroh Brewery 13.1%
4. G. Heileman 9.1%
5. Adolph Coors 8.3%
6. S&P Co. 6.1%
7. Genesee Brewing 1.7%
8. Christian Schmidt 1.0%
9. Pittsburgh Brewery . . . 0.5%
10. All others 1.4%

Specialty/cocktails are on the way up . . . again

Specialty drinks are expected to grow faster over the next five years than they did from 1980-85, according to the *Impact* newsletter. Leading the way are prepared cocktails, which had been slipping nearly 6 percent—but is now surging ahead in the 12 percent to 15 percent range. Between now and 1990, in fact, prepared cocktails and cordials—and an expanding assortment of new specialty flavors and mixes—could become pacesetters for the entire spirits business over a longer 10-20 year span, according to the Jobson Liquor Group.

How distilled spirits will grow

	1980-1985	1985-1990
Whiskey	−3.7%	− 4.2%
Bourbon	−5.6	− 6.5
Blends	−5.2	− 7.1
Scotch	−3.2	− 2.5
Canadian	−0.9	− 2.0
White Liquor	even	− 0.5%
Gin	−2.3	− 2.6
Vodka	even	− 0.5
Rum	+2.9	even
Tequila	+5.9	even
Specialties	+2.7%	+ 2.9%
Brandy	+2.4	+ 2.1
Liqueurs	+4.6	+ 1.0
Cocktails	−5.6	+14.9
All spirits	−1.2%	− 1.3%

Source: *Impact* databank

More wine hops in from Down Under

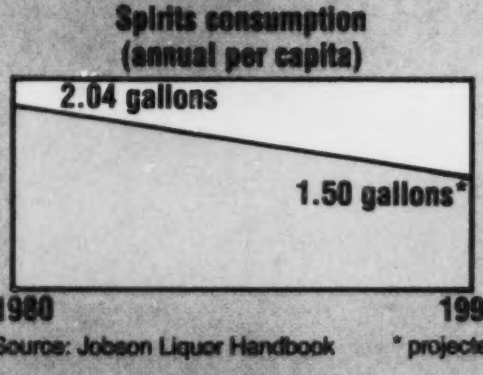
Over the next 10 years, Australia will become the 4th largest source of wine imports to the U.S., says the Jobson Liquor Group.

TRENDS

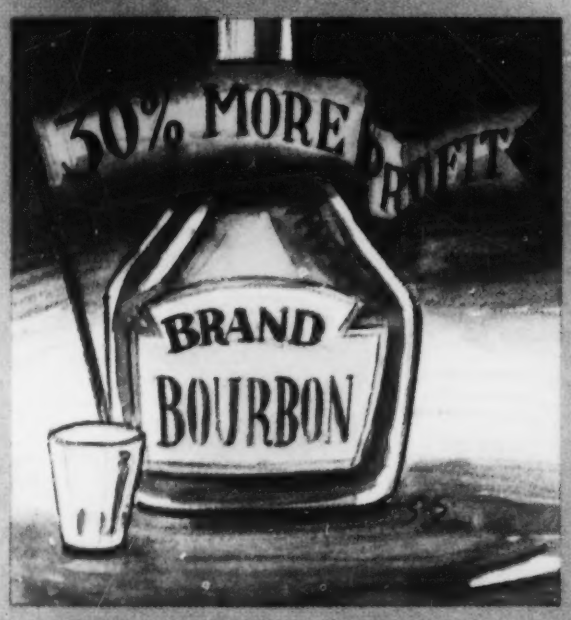
Current drinking habits of the over-50 market, how Hilton prices champagne . . . and why it pays to sell up to premium brands today.

The outlook for spirits consumption

According to Jobson's Liquor Handbook, we are now drinking about as much today as we did in 1968. The peak was 1979—and it's been downhill since, at the rate of one quart per capita each year. One positive trend to watch is how the burgeoning over-50 age group reacts. They won't go after non-alcoholic alternates, but may lean toward new-type low-proof drinks and super-premium wines and cognacs, the prognosticators say.



Why it pays to sell-up to brands



Industrywide, call-brands and well-brands are locked at about 50-50 of liquor sales, according to industry estimates. But the way more bar operators are adding it up: Although premium call-brands cost more per bottle, they yield 30¢ to 35¢ more profit per drink these days of rising costs.

Voila, from France! The 6-pack panache

They're blends of beer and sparkling lemonade. A typical panache has 2.3 percent alcohol, or less than half the content of popular wine coolers. The drinks originated in French bars in the 1940s . . . and have been top-sellers in France since early 1980. By 1985, 16 million cases were sold to thirsty Frenchmen and women—accounting for more than half the country's total beer volume. The two leader-brands are: Zele Panache and First Light. Here in the U.S., some feel panaches may become a short-term trend category that could siphon as much as 5 percent-10 percent of the $1.2 billion wine cooler market over the next few years. (Biggest selling U.S. beer-cooler now, in fact, is Stroh's White Mountain.)

Beer: which way for super-premiums

Imports, now a solid 5 percent of sales and growing at the rate of 12 percent yearly (according to the *Impact* newsletter), are taking the fizz out of domestic premium beers, it seems. The two hottest imports are Heineken and Mexico's Corona line (up 70 percent since 1985 and spreading fast thanks to a surge in yuppie demand, say industry experts). But premium U.S. labels are going flat, it seems: Lowenbrau sales peaked at 1.6 million barrels five years ago and hit 1.2 million last year. Regular Michelob hit a high of 7.5 million barrels in 1981 . . . but last year's shipments were clocked at 5.3 million barrels.

Beer surges ahead with 2% to 3% gains

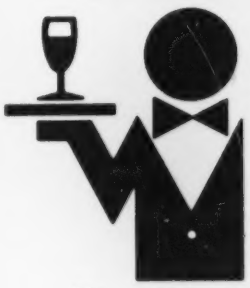
And that isn't half bad, says Frank McNerney of the National Beer Association, especially when you compare it to the 1986 performances of alcohol and table wines. "In 1985, Peter Coors predicted that as alcohol per-capita consumption trended down, beer would benefit. Nobody thought so at the time, but based on '85 and '86 figures, he called the shot," McNerney points out. The next trend to watch in '87-'88: A possible pick-up in bottle and can draft beers, as more labels follow Miller and Coors with non-pasteurized lagers.

Champagne pricing—here's Hilton's way

Some Hilton Hotels are using the tonnage approach to promote at least two of their prestige champagne labels. They're featuring selected vintages at $70 a bottle (cost: $40), well below the 2-3 time price-cost standard. But as Hilton beverage execs size it up: A $25 return on a $40 investment isn't too shabby. Their thinking: Either you "follow the crowd" and price prestige champagne at $100-$125 a bottle and sell close-to-none, or price-it-right and move 2-3 cases a night for a net of $300 to $500.

DRINKING PATTERNS: THEY VARY, CITY TO CITY

Las Vegas residents drink more Canadian whisky per household than New Yorkers and Chicagoans. Milwaukeeans consume 8 x more brandy than average.



It comes as no real surprise that the top 50 markets in the U.S. today account for 70 percent of all liquor and wine sales. In 1985, according to a study released by Million Market Newspapers, the 50 largest metros sold 102,283,000 cases of distilled spirits—65.6 percent of the 156.7 million cases sold nationally.

The top 10 metros account for more than a third of all consumption (37.1 percent) and major cities like New York, Los Angeles, Chicago and San Francisco pour more alcoholic drinks week after week to lead the country in overall consumption.

What may raise eyebrows are those lesser-known locales where spiritssales are higher than national averages and often dwarf drinking habits in larger population centers.

Milwaukeeans drink eight times more brandy than the national average, the newspaper study shows, and more than twice as much as L.A. households. More Scotch is consumed per household in Syracuse, Rochester and Buffalo than New York (which consumes nearly 3.3 million cases annually).

The MMN study ranks the top 50 markets by cases-sold for bourbons, blends, brandy, Canadian, Scotch, cordials, gin, rum and vodka. On the accompanying tables, *Bar Management* ranks category drinking trends from the study's household-/consumption index alongside cases-sold by-market . . . to provide bar operators with a quick chart on who-drinks-what-where.

Other highlights of the study:

- Of the nation's estimated 43.6 million vodka drinkers, 28.5 percent live in the top five cities today. And

How the top 5 compare

BOURBON		BLENDS		GIN	
Cases Sold	Household Consump. Index	Cases Sold	Household Consump. Index	Cases Sold	Household Consump. Index
1 Los Angeles	Louisville	1 New York	Detroit	1 New York	Atlanta
2 San Francisco	Jackson, MI	2 Chicago	Boston	2 Los Angeles	Columbia/Charleston
3 Chicago	Birmingham	3 Los Angeles	Indianapolis	3 Chicago	Las Vegas
4 New York	New Orleans	4 Detroit	Milwaukee	4 San Francisco	Greenville
5 Washington	Little Rock	5 Philadelphia	Birmingham	5 Philadelphia	Birmingham
TOTAL U.S. CASES: 19,747,000		*TOTAL U.S. CASES: 11,825,000*		*TOTAL U.S. CASES: 13,806,000*	
BRANDY		**CANADIAN**		**RUM**	
Cases Sold	Household Consump. Index	Cases Sold	Household Consump. Index	Cases Sold	Household Consump. Index
1 Los Angeles	Milwaukee	1 Chicago	Las Vegas	1 New York	Honolulu
2 Milwaukee	Sheboygan	2 New York	Honolulu	2 Los Angeles	Buffalo
3 New York	Appleton-Oshkosh	3 Detroit	Columbia	3 Chicago	Rochester
4 San Francisco	Wausau	4 Los Angeles	Charleston	4 San Francisco	Syracuse
5 Minneapolis	Eau Claire	5 Boston	Seattle	5 Washington	Washington
TOTAL U.S. CASES: 6,743,000		*TOTAL U.S. CASES: 21,169,000*		*TOTAL U.S. CASES: 12,847,000*	
SCOTCH		**CORDIALS**		**VODKA**	
Cases Sold	Household Consump. Index	Cases Sold	Household Consump. Index	Cases Sold	Household Consump. Index
1 New York	Syracuse/Utica	1 New York	Anchorage	1 New York	Las Vegas
2 Los Angeles	Denver	2 Boston	Boston	2 Los Angeles	Greenville
3 Chicago	Buffalo	3 Los Angeles	Portsmouth	3 San Francisco	Honolulu
4 San Francisco	Albany	4 Detroit	Las Vegas	4 Chicago	Boston
5 Philadelphia	New York	5 Chicago	Springfield	5 Detroit	Jacksonville
TOTAL U.S. CASES: 17,077,000		*TOTAL U.S. CASES: 15,839,000*		*TOTAL U.S. CASES: 30,686,000*	

SOURCE: "Marketing & Media Planning Guide," Million Market Newspapers Inc., 1986

nearly 3-in-10 (29.8 percent) of the 23.3 million gin users also call New York, Los Angeles, San Francisco, Boston, Chicago and Philadelphia home.

- About a quarter (24.1 percent) of the 32.1 million known Canadian whisky drinkers are also living in the five leading cities.
- When it comes to Scotch, roughly a third of the top five markets account for the 8.1 million known Chivas Regal users, 5.5 million Cutty Sark consumers, 3.7 million Dewar's White Label drinkers, 6.0 million J&B users and 8.2 million Johnnie Walker drinkers today.
- Of the nation's 23,309,000 gin users, 8.9 million drink Beefeater, 8.4 million Gilbey's, 9.4 million Gordon, 5.9 million Seagram's and 6.8 million Tanqueray, according to the 1985 MMN projections.
- The study indicates roughly 38.5 million rum drinkers—and 31.2 million of them use Bacardi, another 4.1 million Myers's.
- Vodka, the leader in white spirits consumption, counts nearly 43.6 million Americans who make their preferences known this way, the figures indicate: 4.5 million call for Fleischmann's, 6.3 million Gilbey's, 9.2 million Gordon's, 5.9 million Popov, 24.3 million Smirnoff and 3.2 million Wolfschmidt.
- Blended whiskey/rye consumers number a shade over 18 million and more than two-thirds of them prefer Seagram's 7.
- Bourbon drinkers number an estimated 30.6 million nationwide. About 15.2 million regularly use Jack Daniel's, 10.9 million Jim Beam, 3.8 million Old Grand-Dad and 5.7 million Wild Turkey.

Two years ago, the top 10 cities (New York, Los Angeles, Chicago, San Francisco, Boston, Detroit, Philadelphia, Washington, Miami and Atlanta) consumed 58,113,000 cases of all types of distilled spirits.

Yet, residents in five smaller metros around the country actually consumed more spirits per household, to underscore the different drinking patterns that can develop in regional pockets (as the charts preceding clearly indicate).

Overall, the typical Las Vegas household drinks nearly one-and-a-half-times more than the national average—a figure distorted by the city's heavy influx of gambling tourists and conventioneers throughout the year.

The study also finds that the second heaviest consumers of distilled spirits live in Providence, R.I.—based on household consumption statistics. And, natives of Boston and Honolulu drink half-again-as-much as the national average.

The fifth heaviest per-household sales of spirits are made in New Orleans, another heavily-visited tourist city, where dining and drinking out are national attractions.

On the other hand, middle-of-the-road cities like Baltimore, Milwaukee, Jacksonville and Columbus have household consumption rates that are at least 30 percent higher than national averages.

And . . . as the charts clearly show, these patterns vary not only by city, but by the types of spirits preferred.

NEXT ISSUE: *Bar Management* examines MMN findings for wine sales and household consumption in the top 10 markets.

BRIEFS

When the big get bigger: Jim Beam now has some extra marketing clout and several new stablemates, thanks to the recent $545 million acquisition (by parent American Brands) of selected labels from National Distillers. The JB stable now includes: Gilbey's Gin, DeKuyper cordials (up 38 percent to 3.7 million cases last year), Sauza tequila, Windsor Canadian and Kamchaltka vodka. This latest in a series of consolidation moves around and across beverage industries is creating a new balance of marketing powers in today's fast-changing alcohol climate . . . in beer, wine and carbonated beverage categories, too. Next issue: *Bar Management* sizes up the consolidation movement and examines how brands are scrambling to find broader niches and larger marketshares around the country . . . and reports on how it will affect bar operators in the months ahead.

A natural marriage: Glenmore Distillers has gone national with Chi Chi's pre-mixed margarita—in a joint effort with Chi Chi's Mexican restaurant chain. The tequila cooler was first tested in Indiana, Kentucky and L.A. markets and got the national go-ahead in April. Originally a spirit-based cooler called Tequila Quencher, the drink was reformulated as a wine cooler (6 percent alcohol content) and packaged in 8-ounce bottles at $1.50 for restaurants and bars.

The tiff over seltzer: Public for just the past four months, Anheuser Busch's Zeltzer Seltzer flavored soda line is stirring controversy in the soft drink and bottled water category. The sharp point of contention is: Zeltzer is sweetened with high fructose corn syrup and has 120 calories per 10 ounce bottle. Real seltzer is unsweetened and calorie-free. Some competitors say this is a case of "mislabeling" and want it corrected. Whether it is or not, the publicity probably won't hurt the sales of real seltzer or A-B's Zeltzer in the future.

A new market for ready-to-serve slush drinks: Heublein, for one, thinks there's one brewing now. its new wine-based ready-to-serve drink line (called: Tropic FreezR) got a TV send-off in eight states on May 18. Flavors include: lemon-lime, peach and tropical fruit selections. They'll be in 70 percent of the top markets this month, Heublein reports . . . taking dead-aim at two growth sectors: (1) the 74 million-case wine cooler category and (2) the 4.4 million-case prepared cocktail category. (Coolers grew 75 percent in case-sales last year, prepared cocktails about 29 percent.) Others who are "making" the market for ready-serve frozen drinks: Bacardi, whose Tropical Fruit Mixers (non-alcoholic) launched last year (with Coca Cola Foods) to account for 2 million of the estimated 30 million cases sold in the non-alcoholic mixer market; new this year, Chi-Chi's Margarita and Paul Prudhomme's Cajun Martini.

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NEWSPAPER

Raising volumes with vegetables
Focus cover story/Page F3

If it's equipr... it's got to be ...
Equipment Corner

...road
Page F6

Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

NATION'S RESTAURANT NEWS 20 1967-1987

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South rises again on regional menus

Updated Southern dishes spur fine-dining sales

By Karen Bruno

At a time when the nation seems infatuated with regional cuisines, fine-dining restaurateurs throughout the South are revitalizing a long-ignored resource—Southern cooking—and finding that it can be a lucrative alternative to the standard continental, seafood and barbecue restaurants.

Whether working at an elegant tablecloth establishment or a casual concept, a new generation of chefs has come home—figuratively and even literally—by turning such homey Southern fare as grits and black-eyed peas into inventive new dishes collectively called New Southern cuisine.

"We're doing much better than we ever expected," said Frank Stitt III, chef-owner of the five-year-old Highlands: A Bar & Grill, in Birmingham, Ala. The 70-seat restaurant, which does approximately 170 covers on a weekend night, grossed between $1.5 million and $2 million in 1986.

"I saw a great need for an exciting restaurant here—the South has always had a tremendous tradition of food, but people never expected much from food in restaurants," Stitt said.

Other practitioners of the New Southern cuisine include Elizabeth on 37th and 45 South in Savannah, Ga., and Crook's Corner in Chapel Hill, N.C.

Still other restaurants in the South, including the Omni

*(See **SOUTHERN**, page 58)*

SOUTHERN TRENDSETTERS

Restaurant	City	Chef or Owner
Highlands: A Bar & Grill	Birmingham, Ala.	Frank Stitt III
Elizabeth on 37th	Savannah, Ga.	Elizabeth Terry
Crook's Corner	Chapel Hill, N.C.	Bill Neal
Gallego at Omni hotel	Richmond, Va.	Walter Staib*
The Trellis Cafe	Williamsburg, Va.	Marcel Desaulniers
Pawleys Island Inn	Pawleys Island, S.C.	Louis Osteen
Carolina's	Charleston, S.C.	Donald Barickman
Fearrington House	Pittsboro, N.C.	Cory Mattson
The Market Place	Asheville, N.C.	Mark Rosenstein
La Residence	Chapel Hill, N.C.	Bill Smith
45 South	Savannah, Ga.	Gerry Klaskala

*Staib is food and beverage vice president of the Omni hotel chain.

NRN Photo

Barry Wine in Casual Quilted Giraffe kitchen, flanked by chefs Mark Chayette, left, and Chris Nadolny, right.

Wines plan to close Casual Quilted Giraffe

By Joe Edwards

NEW YORK — Barry and Susan Wine are closing their controversial Casual Quilted Giraffe in the AT&T building on Madison Avenue and 56th Street and moving their highly acclaimed Quilted Giraffe into the sleek, 4,500-square-foot street-level space in late July.

The Casual Quilted Giraffe, which opened last August, is profitable serving 200 meals a day at an average ticket of $50 a person, according to Barry Wine. But he originally expected to serve between 400 and 500 meals a day.

"We are not closing it on issues related to finances," said the former lawyer and self-taught chef. He called the move "a strategic positioning to put us in a physical plant to com-

*(See **CASUAL**, page 57)*

Popeyes rolls Little Chickadees as KFC readies sandwich blitz

By Marilyn Alva

JEFFERSON, La. — As Kentucky Fried Chicken prepares for a major advertising blitz next month for its new one-ounce 39-cent Chicken Little sandwiches, Popeyes is quietly rolling out similarly positioned miniature chicken sandwiches in company restaurants in its home market here in the New Orleans area.

Popeyes is calling its 39¢ sandwiches Little Chickadees. They are Cajun-spiced one-ounce square chicken patties on a toasted bun, with a mayonnaise-based dressing and pickle.

"We didn't want to sit back and not have anything," said Al Copeland, founder and chairman of Popeyes. He said

*(See **POPEYES**, page 61)*

Berkowitz teams with Days Inns

By Peter Romeo

ATLANTA — Dennis Berkowitz, the celebrated San Francisco restaurateur, is developing a new hotel dining concept for Days Inns, the low-priced lodging chain that vowed several years ago to wash its hands of food service.

Berkowitz

Berlin

The concept's menu will be used for room service, and Berkowitz will also assist the hotel chain in developing signature breakfast items, said Barry Berlin, the first-ever vice president of food and beverage for Days Inns Management Co.

The management company was recently launched by Days of America, the franchisor of Days Inns, to operate hotels. Days Inns Management runs 70 of the 504 Days Inns in operation.

Berlin's recruitment in April and Berkowitz's retention as a consultant mark a sharp reversal of Days' plan to pull out of food service completely by relinquishing operation of hotel coffee shops to Wendy's, Arby's, Rax and other restau-

*(See **BERKOWITZ**, page 61)*

FOOD WATCH

If this is Sunday, Rondo is Mexican

LOS ANGELES — Rondo, a contemporary northern Italian restaurant here, transforms itself each Sunday into a showcase for the sophisticated cuisine of a Mexico City chef.

Patrons who are partial to Venetian chef Franco Doardi's risotto with artichokes, baked scampi, or veal scaloppine marsala may now be tempted by Sunday chef Jose Luis Gonzales' offerings.

Dishes include *pecho de beserro al horno* (roast veal with garlic), *chilpachole de mariscos* (a soup of shrimp, clams, oysters and crab), *ensalada Cozumel* (apples, strawberries, honey and wine), and *pescado Yucateco* (grilled red snapper with achiote wrapped in banana leaves). Entrées are priced $11 to $16.

Owner Graciella Checchini, a Mexico City native who married a Venetian and lived in Italy, imported Gonzales to concoct his fancy Mexican dishes at the two-year-old Rondo. Checchini plans to open an upscale Mexican restaurant on Melrose Avenue, next door to Rondo, following her once-a-week Mexican menu tests. —Richard Martin

Brinker back at MUFSO, details page 2. EAT award deadline July 13, page 16.

NEWS DIGEST

3.2

WALL STREET UPDATE

Index rises to 205.7

NEW YORK — The *Nation's Restaurant News* Stock Index rose 3.2 points in the week ended June 12, closing at 205.7. Price-change winners beat the losers by nearly 2 to 1.

(Full story and tables, pages 62-63)

Domino's adds TV system

ANN ARBOR, Mich. — Domino's said it has launched its own satellite television network, complete with studios and 10 local receiving stations, to better communicate with and train unit-level staffers. The 4,000-unit pizza chain's distribution business operates the network.

Po Folks rolls breakfast

NASHVILLE, Tenn. — The 129-unit Po Folks family restaurant chain is rolling out a breakfast program that generated more than $3,000 weekly at test sites, analysts said. Po Folks is also launching an advertising campaign focusing on a 15-minute express lunch and an array of broiled and baked dinner entrées.

Dominis hits mainland

NEWPORT BEACH, Calif. — Former Hawaii state senator Andy Anderson is opening a 500-seat version here of his upscale John Dominis showplace restaurant in Honolulu. The $18 million, 20,000-square-foot John Dominis will feature indoor waterfalls and ponds stocked with fish and shellfish.

BK shuffles execs

MIAMI — Realigning management in the wake of layoffs, Burger King Corp. has promoted Joel J. Weiss from senior vice president of strategic planning to the new posts of chief administrative officer and executive vice president of strategic analysis. George Mileusnic, formerly grain merchandising controller for Pillsbury Co., Burger King's parent, was named the burger chain's senior vice president and controller.

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Hyatt to operate 'care centers'

Elderly housing offers full-service restaurants

CHICAGO — With few growth opportunities remaining in its core business, Hyatt Corp., the luxury hotel chain, is branching into management of restaurants and residences for elderly Americans.

Hyatt has entered into a joint venture with Forest City Enterprises Inc., a Cleveland-based real-estate company, to acquire, develop, and operate specialty residential complexes for persons 60 years of age and older. The facilities, which are known as congregate care centers, will each feature a single full-service restaurant.

The restaurant will provide at least one meal daily to residents as part of their rent. The care centers might also offer meal plans that include two or three meals per day, according to a Hyatt spokeswoman.

In addition, residents and their guests can dine à la carte at the restaurants.

A number of major companies are also taking a stab at the housing-for-elderly market.

Hyatt has not yet decided whether the dining places will also be open to the public, the spokeswoman said.

"Numbers show that there are a lot of people over age 60 who want to leave their two-story homes with lawns to mow and roofs to fix but who aren't ready for a nursing home," the spokeswoman said in explaining Hyatt's move into congregate care. "There's a gap out there ready to be filled."

A number of other major hospitality companies are also taking a stab at the housing-for-the-elderly market. Marriott Corp., the hotel and restaurant operator, recently launched a new division called Lifecare, to operate continuing-care centers that include full-service dining places.

TW Services, which operates Canteen Corp., a contract feeder, and Spartan Food Systems, a Hardee's franchisee, moved into the continuing-care market last year through the acquisition of a company called American Medical Services.

ARA Services, a contract feeder, also operates nursing homes and continuing-care facilities.

The joint venture with Forest City is the latest step in Hyatt's diversification beyond the luxury hotel market.

"There isn't that much room left to grow in terms of building luxury hotels in downtown areas. We're in most of the downtown areas where we want to be," said the spokeswoman for Hyatt, which operates 120 urban lodging properties.

Shortly before revealing its agreement with Forest City, Hyatt announced the formation of a new resort division with a $1.5 billion budget for building destination properties in the United States and the Caribbean during the next five years.

Hyatt has a minimal presence in the resort market, having limited its development efforts largely to urban markets.

Earlier this year, privately owned Hyatt branched into the development and operation of downtown dining clubs and suburban country clubs. The hotel chain formed a Dallas-based affiliate called Club Development Interests, which acquired Club Development Inc., a well-known club operator.

In late 1985 Hyatt expanded its lodging arsenal with the development of two smaller hotel concepts with scaled-down food-service operations. The properties feature a single American restaurant and a combination deli-and-retail-outlet.

In contrast, the chain's Hyatt and Hyatt Regency hotels typically feature two or three full-service restaurant and extensive banquet facilities.

The hotel operator has not yet determined what style of restaurant will be included in the congregate care facilities, she said.

Hyatt and Forest City plan to jointly develop the care centers in the Midwest and Northeast, the spokeswoman added.

Forest City is a major developer of shopping centers, office buildings, and apartments in the Midwest. The publicly held company also operates Forest City retail home centers.

Dolly Parton buys Hawaii restaurant

By Richard Martin

HONOLULU — Entertainer Dolly Parton has purchased the defunct Jake's dinnerhouse in Hawaii Kai, where she plans to launch the renamed restaurant in September after it is remodeled.

She reportedly paid more than $750,000 for the 350-seat, 7,000-square-foot waterfront property in the Kuapa Kai Center. Plans call for the addition of a boat dock and for expansion of the upstairs lounge for entertainment.

The restaurant will feature lunch, "upscale" dinner, dancing, and performers from Hawaii and the mainland. New decor will project a "Hawaiian plantation" theme, according to a spokeswoman for Parton's Blue Indigo Enterprises. The Honolulu company is operated by the singer's Hawaii partner, Heine Fountain.

Parton, who also owns the Dollywood theme park in Pigeon Forge, Tenn., has registered the name D.P.'s with the state of Hawaii. However, a spokesman said the restaurant might be renamed.

Jake's was shuttered in January after a year's operation. The sellers, Jake's Hawaii Inc., also sold to a franchisee the still-operating original Jake's in downtown Honolulu.

Dolly Parton

Brinker to moderate MUFSO panel

NEW YORK — Norman Brinker, chairman and chief executive of Dallas-based Chili's, will again be the moderator of the annual presidents' panel at *Nation's Restaurant News'* Multi-Unit Food Service Operators (MUFSO) conference Sept. 27-30 in the Century Plaza Hotel, Los Angeles.

MUFSO '87

Brinker, founder of Steak & Ale, was president of the Pillsbury restaurant group in the late 1970s. He was also the chairman of Burger King. In 1982, he was MUFSO Operator of the Year.

Chief executives participating in the three-hour presidents panel Wednesday morning, Sept. 30, are Herman Cain, president of Godfather's Pizza; Jim Collins, chairman of Collins Foods and 1986 MUFSO Operator of the Year; Jim Peterson, Whataburger president and 1980 MUFSO Operator of the Year; Donald Pierce, president of Denny's; Max Pine, president of Restaurant Associates; Leonard Roberts, president of Arby's, and Robert Rosenberg, chairman of Dunkin' Donuts.

Brinker

Further program and registration details on MUFSO, themed to "Winning Tomorrow's Customer," can be obtained from *NRN's* MUFSO coordinator, Chris Hernandez, at (212)371-9400, ext. 282 or 283.

FINANCIAL NEWS

NRN stock index climbs 3.2 points, finishes week at 205.7

NEW YORK — As broader indexes of market activity regained upward momentum, the *Nation's Restaurant News* Index of 84 stocks rose 3.2 points in the week ended June 12 and closed at 205.7.

The Dow Jones Industrial Average of 30 blue chips, recording no down session in the week, finished 51.58 points higher, at 2,377.73. Analysts said positive economic news, such as the shrinking of the U.S. trade deficit, the small rise in the Producer Price Index, and the stabilizing of the dollar, buoyed investors.

On *NRN*'s complete stock listing—representing 159 restaurant, lodging, diversified, and food-service manufacturing and distributing companies—88 rose in price, 45 fell, and 26 stayed the same.

Compared with their previous 12-week trading averages, 51 issues changed hands at higher rates, while 106 were less active, and two were unchanged.

Taco Villa was a leading percentage price gainer, rising 63 cents, to $3, on low volume. The company said it was selling 16 Texas units to Taco Bueno.

Carl Karcher was another top price-advancer, gaining $4, to $27.25. The California-based burger chain reported a 378-percent year-to-year first-quarter increase in net profit, to $4.2 million, and a 3-for-2 stock split. Karcher was also one of the leading volume surgers: 836,500 shares bought and sold, 245 percent above average.

Po Folks, the family-restaurant chain that recently announced the rollout of a breakfast program, also traded heavily—314 percent above average, at 166,900 shares. The price was unchanged, at $2.63.

Pancho's Mexican Buffet led all volume surgers: 907,300 shares changed hands, 622 percent above the norm. The Mexican-style cafeteria chain said it was offering 700,000 common shares, at $13.125 each, to raise capital to build new units. The price fell 50 cents, to $13.25.

Closing the week at new 52-week price highs were Pizza Inn, up $1.38, to $16.38; Pantera's, $1.38, to $13; and Associated Hosts, 13 cents, to $10.50.

Dropping to new yearly lows were Shoney's South, down $1.13, to $10.50; Vicorp, 50 cents, to $9.75; and Taco Viva, 25 cents, to $1.25.

VOLUME TREND LEADERS

Pancho Mex Buffet	M	622.8	Vie de France	M	130.4
Po-Folks	M	314.3	Natl Pizza	M	120.6
Karcher Carl	M	245.5	Staley Cont	N	109.3
Old Fashion Fd	M	233.3	Alco Standard	N	107.9
Ark Restaur	A	150.0	Restec	O	100.0

TOP PERCENTAGE PRICE GAINERS

Maverick Rest	M	33.3	Ark Restaur	A	14.7
Taco Villa	M	26.3	Vie de France	M	12.8
Bridgford Fds	M	21.9	Panteras Cp	M	11.8
Karcher Carl	M	17.2	Holiday Cp	N	9.9
Allegheny Bev	M	14.8	Quaker Oats	N	9.9

TOP PERCENTAGE PRICE LOSERS

Taco Viva	M	- 16.7	Horn & Hardart	A	- 8.2
Hambrg Hamlet	M	- 11.6	Burger Kg MLP	N	- 7.1
Sea Galley	M	- 11.5	RAX Restaurants	M	- 6.7
Rudy's Restaurant	M	- 10.5	Ritzys G D	M	- 6.3
Shoney's South	M	- 9.7	Morgan's Food	A	- 6.3

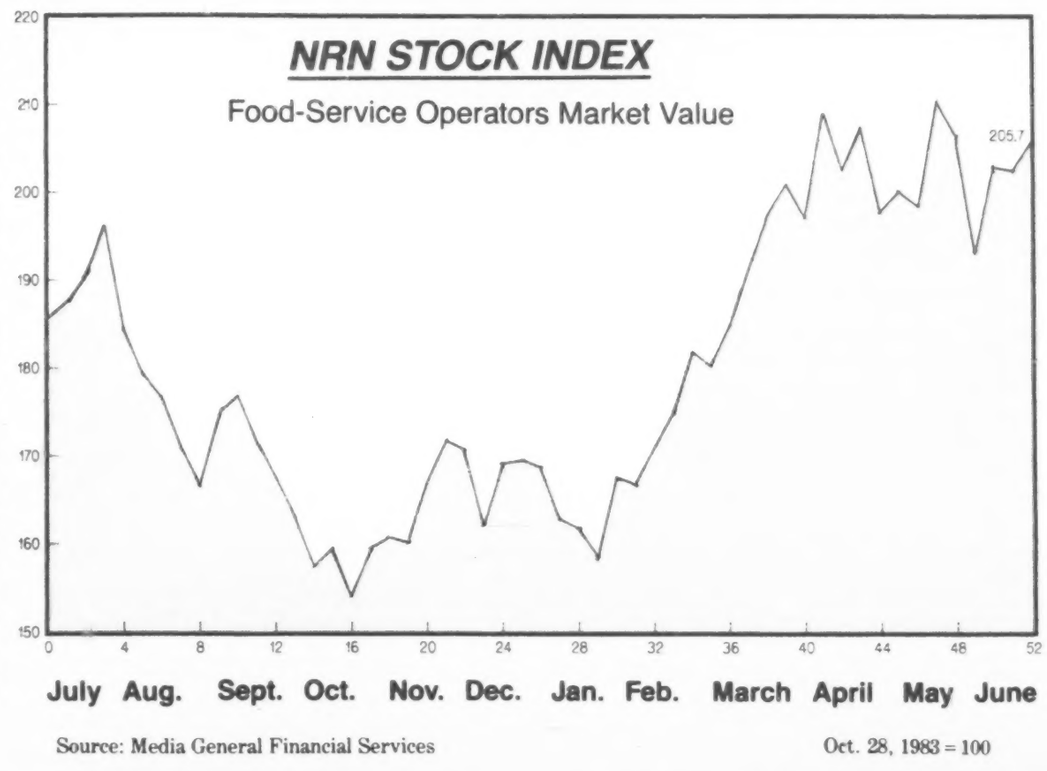
All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

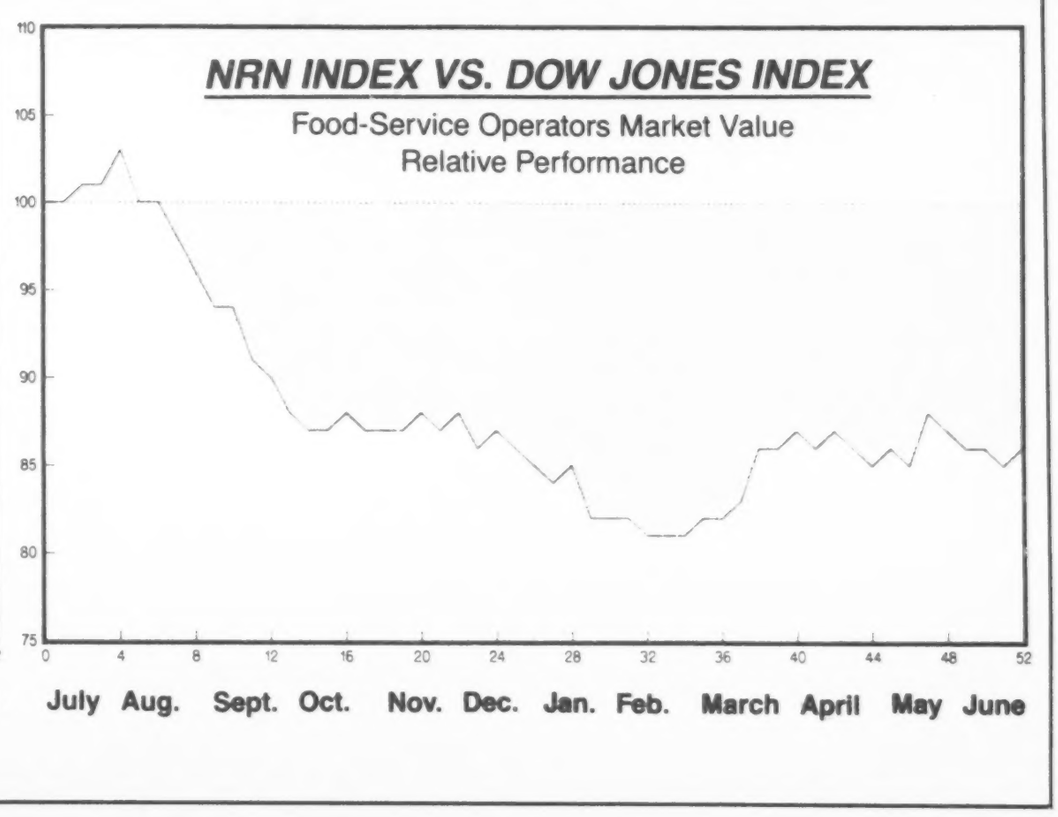
Company and Market	6-12-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants ..... M	1.00	.00	.0	1.50	1.00	3.63	1.00	19	.08	.10	- 20.0	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
Ark Restaur ..... A	4.88	.63	14.7	4.88	4.25	11.50	3.25	388	1.00	.40	150.0	NE	.00	.0	.....	6 mos.	03-87	6.6	5.8	.4	.1	.10	.06	12.5	11.2	.3	.3	.08	.13
Assoc Hosts ..... M	10.50	.13	1.2	10.50	10.25	10.50	8.00	270	.60	1.02	- 41.2	NE	.12	1.1	.....	6 mos.	03-87	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms ..... M	26.38	.63	2.4	26.50	26.00	27.25	18.00	1,017	.45	.62	- 27.4	40.6	.28	1.1	NEW	fiscal	04-87	92.7	65.5	5.6	4.9	(.06)	.22	327.2	262.7	21.5	20.6	.65	.92
Bombay Palace ..... M	7.38	.13	1.7	7.50	7.25	8.50	4.00	368	2.04	2.51	- 18.7	24.6	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP ..... N	17.88	- 1.38	- 7.1	19.38	17.50	21.88	17.50	428	1.05	1.03	1.9	NA	1.89	10.6	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cainy Inc ..... M	10.13	- .38	- 3.6	10.38	10.13	12.13	6.75	666	1.40	3.15	- 55.6	NE	.16	1.6	.....	fiscal	02-87	21.3	21.0	(7.6)	NC	(1.61)	(.01)	77.5	67.8	(6.4)	2.7	(1.36)	.58
Capt Crab ..... M	.63	.00	.0	0.69	0.63	1.44	.56	1,270	.80	.88	- 9.1	31.3	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl ..... O	.38	.00	.0	0.41	0.38	.50	.09	1,405	.73	1.21	- 39.7	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's ..... M	7.38	.00	.0	7.88	7.38	10.50	6.50	11,000	4.06	3.12	30.1	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc ..... M	30.63	.13	.4	31.13	30.25	35.63	18.75	1,870	3.32	5.99	- 44.6	27.6	.00	.0	.....	9 mos.	03-87	45.2	25.8	1.4	.8	.24	.16	129.3	75.6	4.5	3.1	.79	.60
Churchs Fr Ch ..... N	10.13	.13	1.3	10.13	9.88	17.00	9.50	7,116	1.90	2.80	- 32.1	30.7	.46	4.5	.....	3 mos.	03-87	85.7	103.2	.4	5.3	.01	.14	85.7	103.2	.4	5.3	.01	.14
Collins Foods ..... N	22.00	.75	3.5	22.25	21.13	23.38	14.13	1,158	.58	1.17	- 50.4	39.3	.12	.5	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods ..... M	4.13	.13	3.1	4.13	4.13	5.00	2.63	3	.01	.24	- 95.8	8.8	.08	1.9	.....	6 mos.	03-87	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest ..... M	1.25	.00	.0	1.38	1.13	3.75	1.13	646	1.34	1.71	- 21.6	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel ..... M	18.00	- 1.00	- 5.3	19.00	18.00	19.00	9.66	700	1.31	1.00	31.0	22.8	.10	.6	.....	9 mos.	04-87	23.7	19.2	.9	.6	.16	.13	68.7	56.9	2.4	1.7	.45	.33
Cucos Inc ..... O	2.75	.00	.0	3.25	2.75	5.00	2.00	57	.27	.18	50.0	NE	.00	.0	.....	9 mos.	03-87	1.9	2.6	.0	(.1)	.00	(.03)	7.5	7.9	(.5)	.1	(.24)	.07
Dunkin Donuts ..... M	29.25	.50	1.7	29.50	28.50	37.13	27.00	625	.86	2.14	- 59.8	17.4	.32	1.1	.....	6 mos.	04-87	25.8	22.9	3.3	3.2	.44	.43	50.5	49.1	6.7	6.3	.90	.85
El Chico ..... M	5.75	.13	2.2	5.75	5.50	8.00	3.50	1,641	3.53	2.16	63.4	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa ..... M	5.13	- .25	- 4.7	5.38	5.13	8.13	4.63	881	2.35	2.40	- 2.1	73.2	.00	.0	.....	fiscal	03-87	3.8	1.3	.1	NC	.02	(.01)	10.9	4.8	.3	.1	.07	.03
Famous Rest ..... M	2.56	- .06	- 2.4	2.63	2.56	3.00	1.69	887	1.48	1.76	- 15.9	NE	.00	.0	.....	3 mos.	03-87	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oper ..... O	.28	.00	.0	0.38	0.28	.69	.25	85	.14	.28	- 50.0	NE	.00	.0	.....	fiscal	12-86	1.8	2.2	(.4)	NC	(.06)	NC	7.6	8.1	(.5)	.1	(.08)	.02
Foodmaker ..... N	13.75	1.00	7.8	14.38	12.63	14.38	11.00	2,407	1.93	1.15	67.8	16.8	.00	.0	.....	6 mos.	03-87	139.0	135.3	3.6	2.3	.31	.21	309.2	270.6	4.0	4.6	.40	.42
Frisch's ..... A	30.50	- .38	- 1.2	30.88	30.00	40.66	30.00	121	.26	.37	- 29.7	43.6	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc ..... M	2.00	.00	.0	2.06	1.88	4.25	1.38	838	1.24	2.88	- 56.9	NE	.00	.0	.....	3 mos.	03-87	13.5	16.4	.4	(2.0)	(.06)	(.29)	13.5	16.4	.4	(2.0)	(.06)	(.29)
Hambrg Hamlet ..... M	4.75	- .63	- 11.6	4.75	4.75	7.75	4.00	2	.01	.29	- 96.6	29.7	.00b	.0	.....	fiscal	03-87	12.0	10.7	.1	.6	.04	.26	44.8	38.9	.5	1.7	.16	.60
Intl Dairy Queen a ..... M	30.00	.75	2.6	30.50	29.25	35.00	22.00	548	.57	.41	39.0	21.4	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab ..... M	15.50	.00	.0	16.00	15.50	28.75	14.00	576	1.99	3.41	- 41.6	16.7	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant ..... M	5.88	.25	4.4	5.88	5.50	8.25	5.00	1,624	3.29	3.27	.6	49.0	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc ..... M	22.25	- .75	- 3.3	22.88	22.00	25.38	17.88	3,437	1.61	3.12	- 48.4	17.0	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp ..... A	4.25	.00	.0	4.38	4.00	5.63	2.00	280	1.14	.86	32.6	NE	.00	.0	.....	6 mos.	03-87	4.0	4.0	.5	NC	.17	NC	6.7	6.5	.1	(.5)	.03	(.21)
Karcher Carl ..... M	27.25	4.00	17.2	28.63	23.88	27.75	13.63	8,365	11.78	3.41	245.5	NE	.00	.0	.....	fiscal	01-87	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest ..... A	.94	- .06	- 6.3	1.00	0.94	1.94	.69	144	.25	.70	- 64.3	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe ..... N	30.38	.25	.8	31.00	30.50	32.88	25.00	610	.33	.49	- 32.7	24.3	.44	1.4	.....	6 mos.	02-87	55.2	50.7	5.6	4.8	.31	.26	110.4	102.2	10.9	9.7	.60	.53
Marcus Corp ..... M	16.00	- .50	- 3.0	16.75	16.00	19.84	13.44	69	.09	.25	- 64.0	15.2	.22	1.4	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp ..... N	40.63	1.00	2.5	40.63	39.25	43.75	27.38	10,860	.82	1.22	- 32.8	28.0	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest ..... M	1.00	.25	33.3	1.00	1.00	2.13	.63	11	.02	.14	- 85.7	NE	.00	.0	.....	3 mos.	04-87	3.4	3.5	.0	NC	.01	.01	3.4	3.5	.0	NC	.01	.01
Max & Erma's ..... O	2.00	.00	.0	2.38	2.00	2.63	1.25	39	.26	.48	- 45.8	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp ..... N	85.13	3.00	3.7	85.50	81.25	85.50	55.38	20,250	1.59	1.98	- 19.7	22.2	.75	.9	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven ..... A	1.00	.00	.0	1.13	0.94	4.88	.88	249	.47	.47	.0	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc ..... M	28.50	- .25	- .9	28.75	28.13	29.25	21.13	1,243	.87	1.37	- 36.5	32.4	.48b	1.7	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food ..... A	1.88	- .13	- 6.3	2.00	1.88	2.75	1.25	187	.19	.39	- 51.3	23.4	.00	.0	.....	fiscal	02-87	6.6	4.9	.2	(.3)	.02	(.06)	20.7	16.7	.7	(.1)	.08	(.01)
Jamco Inc ..... O	.94	.00	.0	1.06	0.94	1.25	.38	306	.64	.93	- 31.2	NE	.00	.0	.....	6 mos.	03-87	8.1	8.6	(.1)	(.2)	(.02)	(.05)	13.0	14.6	.0	(.5)	(.01)	(.10)
Nathans ..... M	8.25	.00	.0	8.25	8.25	8.25	4.00	33	.15	.71	- 78.9	20.6	.07	.8	.....	fiscal	03-87	4.9	3.4	(.1)	(.4)	(.05)	(.19)	23.3	22.2	.9	.6	.40	.24
Natl Pizza ..... M	17.50	.25	1.4	17.75	17.25	18.25	13.00	555	.75	.34	120.6	19.9	.00	.0	.....	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd ..... M	5.25	.19	3.7	5.50	5.00	5.50	4.25	275	2.00	.60	233.3	12.5	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse ..... M	6.50	.50	8.3	6.50	6.00	6.75	3.25	109	.73	.99	- 26.3	NE	.00	.0	.....	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet ..... M	13.25	- .50	- 3.6	13.50	13.13	15.75	9.50	9,073	22.19	3.07	622.8	20.4	.13b	1.0	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp ..... M	13.00	1.38	11.8	13.00	11.25	13.00	5.00	3,601	6.42	3.37	90.5	43.3	.00	.0	.....	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam ..... N	11.00	.75	7.3	11.00	10.25	13.13	10.13	892	.88	.47	87.2	25.0	.00	.0	.....	3 mos.	03-87	31.1	22.9	1.4	NC	.14	NC	31.1	22.9	1.4	NC	.14	NC
Piccadilly Caf ..... M	20.25	.00	.0	20.25	19.75	25.75	18.75	143	.15	.82	- 81.7	32.7	.48	2.4	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn ..... A	16.38	1.38	9.2	16.38	15.13	16.38	8.50	753	2.27	3.75	- 39.5	NE	.08	.5	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks ..... M	2.63	.00	.0	2.75	2.63	9.00	2.63	1,669	3.77	.91	314.3	NE	.00	.0	.....	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants ..... M	5.25	- .38	- 6.7	5.38	5.25	8.63	4.63	374	.53	1.02	- 48.0	NE	.00	.0	.....	9 mos.	04-87	30.7	29.5	.3	(.2)	.04	(.02)	89.9	90.9	(3.4)	(.2)	(.49)	(.02)
Rest Assoc B ..... A	11.75	.75	6.8	11.75	10.75	12.00	8.13	280	.90	.62	45.2	9.6	.30	2.6	.....	3 mos.	03-87	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt ..... M	10.25	.50	5.1	10.25	10.00	13.31	7.25	335	.80	.97	- 17.5	20.9	.07	.7	NEW	6 mos.	04-87	10.5	9.3	.7	.5	.16	.14	23.1	20.7	1.4	1.1	.33	.28
Restec ..... O	2.75	.00	.0	3.50	2.75	3.00	2.75	7	.04	.02	100.0	NE	.00	.0	NEW	9 mos.	03-87	1.6	1.6	(.1)	(.1)	(.08)	(.07)	5.4	4.8	(.2)	(.3)	(.14)	(.16)
Ritzys G D ..... M	.94	- .06	- 6.3	1.00	0.88	1.94	.88	148	.24	.43	- 44.2	NE	.00	.0	.....	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant ..... M	4.25	- .50	- 10.5	4.50	4.25	7.63	3.50	167	.47	.56	- 16.1	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican ..... M	7.38	- .13	- 1.7	7.38	7.13	10.00	5.00	132	.47	1.44	- 67.4	46.1	.00	.0	.....	9 mos.	04-87	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family ..... M	13.75	- .38	- 2.7	14.38	13.75	14.63	6.56	11,128	2.14	4.40	- 51.4	59.8	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.07	.05	32.5	21.2	3.7	2.3	.07	.05
Sandwich Chef ..... M	5.75	- .13	- 2.1	5.88	5.75	9.25	5.25	30	.24	1.75	- 86.3	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc ..... A	21.63	1.00	4.8	21.75	19.50	23.88	11.00	803	.92	.69	33.3	35.5	.00	.0	.....	3 mos.	03-87	16.6	10.1	1.0	.7	.12	.09	16.6	10.1	1.0	.7	.12	.09
Sea Galley ..... M	2.88	- .38	- 11.5	3.25	2.88	4.25	1.88	534	1.84	2.29	- 19.7	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc ..... M	26.88	- .13	- .5	27.25	26.88	33.25	24.00	9,718	2.68	1.55	72.9	21.8	.16	.6	NEW	6 mos.	04-87	161.6	146.9	12.4	10.8	.34	.30	355.9	318.6	23.8	20.7	.65	.57
Shoney's South ..... M	10.50	- 1.13	- 9.7	11.50	10.50	16.50	10.50	1,080	1.50	2.43	- 38.3	15.2	.00	.0	.....	3 mos.	03-87	60.6	55.8	.2	1.3	.03	.22	60.6	55.8	.2	1.3	.03	.22
SIS Cp ..... M	5.50	.00	.0	5.50	5.00	8.00	4.25	25	.16	.42	- 61.9	NE	.00	.0	.....	3 mos.	03-87	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest ..... M	20.50	1.00	5.1	21.00	19.75	23.25	13.75	1,021	.60	1.19	- 49.6	27.0	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers ..... M	8.50	- .25	- 2.9	9.00	8.50	10.38	7.38	65	.24	.67	- 64.2	NE	.08	.9	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality ..... M	2.25	- .13	- 5.3	2.25	2.25	5.00	2.13	303	.61	.82	- 25.6	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face ..... O	.13	.00	.0	0.19	0.13	.25	.13	160	.11	.16	- 31.3	NE	.00	.0	.....	9 mos.	12-86	.6	.7	.0	(.6)	.00	(.04)	1.9	2.4	.0	(.9)	.00	(.06)
Swensens Inc ..... O	.88	.00	.0	1.06	0.88	1.50	.63	44	.10	.31	- 67.7	NE	.00	.0	.....	fiscal	12-86	1.1	2.0	(1.0)	(.3)	(.33)	(.09)	8.5	10.0	(1.2)	(.5)	(.38)	(.11)
Sybra Inc ..... M	12.75	.00	.0	13.00	12.75	13.50	10.00	129	.63	.75	- 16.0	10.9	.00	.0	.....	•	03-87	NC	NC	NC	NC	NC	NC	15.6	NC	.7	NC	.27	NC
Taco Villa ..... M	3.00	.63	26.3	3.00	3.00	4.50	2.00	20	.02	.06	- 66.7	NE	.00	.0	.....	3 mos.	03-87	20.2	20.9	.2	(.4)	.03	(.04)	20.2	20.9	.2	(.4)	.03	(.04)
Taco Viva ..... M	1.25	- .25	- 16.7	1.63	1.25	2.75	1.25	110	.33	.68	- 51.5	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's ..... N	9.63	.13	1.3	9.75	9.38	10.75	6.50	400	.35	.65	- 46.2	56.6	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises ..... M	16.25	.25	1.6	16.25	16.00	26.38	10.50	3,485	1.35	3.07	- 56.0	49.2	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.05	.03	7.8	4.6	1.4	.8	.05	.03
TW Services ..... N	18.00	- .25	- 1.4	18.38	17.25	18.63	14.13	9,005	1.85	2.46	- 24.8	58.1	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat ..... M	2.56	- .06	- 2.4	2.69	2.56	4.56	1.94	2,301	1.28	3.32	- 61.4	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes ..... A	9.00	- .13	- 1.4	10.00	9.00	10.50	6.50	632	.97	1.13	- 14.2	10.5	.29	3.2	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants ..... M	9.75	- .50	- 4.9	10.25	9.75	21.00	9.75	1,058	1.24	3.60	- 65.6	NE	.00	.0	.....	3 mos.	01-87	104.6	128.7	7.4	(1.0)	.71	(.12)	104.6	128.7	7.4	(1.0)	.71	(.12)
Wendys Intl ..... N	10.25	.13	1.2	10.50	9.88	16.13	9.00	17,408	1.82	2.16	- 15.7	NE	.24	2.3	.....	3 mos.	03-87	256.6	274.7	(6.8)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer ..... M	14.75	.75	5.4	15.25	14.00	16.25	11.00	252	1.35	1.61	- 16.1	16.2	.20	1.4	.....	fiscal	02-87	21.1	17.1	.4	.5	.16	.34	62.9	52.9	1.7	1.7	.91	1.08
Winners Cp ..... N	3.13	.13	4.2	3.25	3.00	5.50	2.63	181	.45	.80	- 43.8

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services



Oct. 28, 1983 = 100

Company and Market	6-12-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.50	.50	5.6	9.50	9.00	12.50	7.50	284	.43	1.18	- 63.6	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med ..... N	25.50	1.00	4.1	25.88	24.25	31.00	21.25	461	.34	.37	- 8.1	19.6	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget ..... N	10.00	.00	.0	10.25	9.75	14.63	9.13	5,731	1.66	1.31	26.7	2.7	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels ..... N	87.63	2.00	2.3	87.75	85.25	91.75	62.75	1,346	.54	1.00	- 46.0	21.0	1.80	2.1	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	26.38	2.38	9.9	26.50	22.50	26.50	11.63	18,284	7.81	7.54	3.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	13.25	.38	2.9	13.63	12.88	16.25	11.25	1,262	.92	.88	4.5	31.5	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	42.38	2.00	5.0	42.50	40.00	46.50	24.50	5,633	1.93	2.33	- 17.2	37.5	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.88	.75	9.2	9.13	7.88	9.50	6.00	23,991	6.04	3.78	59.8	32.9	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	627.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	56.00	.13	.2	57.00	54.63	72.50	42.75	980	1.73	2.11	- 18.0	NE	.00	.0	.....	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc ..... M	16.00	- .25	- 1.5	16.75	16.00	24.25	15.75	57	.15	.34	- 55.9	NM	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	135.9	NC	2.0	NC	.52	NC
Sonesta Intl ..... M	15.50	- 1.00	- 6.1	15.50	15.50	22.00	11.00	4	.01	.06	- 83.3	2.4	.20	1.3	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns ..... N	35.13	2.13	6.4	35.25	33.00	47.75	32.38	280	1.06	1.06	.0	NE	.00	.0	.....	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	12.63	1.63	14.8	12.75	11.13	23.38	4.75	8,000	9.75	11.01	- 11.4	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.75	.38	8.6	4.75	4.38	10.25	3.38	448	1.31	2.73	- 52.0	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	67.50	3.00	4.7	69.00	64.63	69.00	36.00	20,763	1.59	1.56	1.9	27.0	.32	.5	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	5.63	- .25	- 4.3	5.75	5.63	6.75	3.50	59	.63	.60	5.0	43.3	.00	.0	.....	6 mos.	03-87	7.9	10.2	.3	NC	.41	.04	16.1	21.8	.8	1.1	.90	1.20
Gen Mills ..... N	57.25	1.75	3.2	57.50	54.88	57.50	37.38	14,510	1.65	1.81	- 8.8	22.4	1.28	2.2	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	62.25	- .13	- .2	62.88	61.00	69.00	45.25	7,665	1.84	3.04	- 39.5	NE	2.80	4.5	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	27.75	1.50	5.7	27.75	26.13	29.88	21.00	5,836	.65	.79	- 17.7	18.6	.54	1.9	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart ..... A	12.63	- 1.13	- 8.2	13.63	12.50	19.25	10.63	2,700	1.88	3.46	- 45.7	NE	.00	.0	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp ..... M	5.13	- .13	- 2.4	5.13	5.00	8.63	4.88	1,051	1.75	1.71	2.3	17.7	.00	.0	.....	6 mos.	01-87	59.2	63.1	(.7)	1.5	(.13)	.21	138.5	126.7	2.8	2.5	.43	.35
Ogden Corp ..... N	68.38	.63	.9	68.75	67.38	73.25	34.38	1,338	.69	2.00	- 65.5	11.0	2.00	2.9	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius ..... M	3.75	- .25	- 6.3	4.25	3.75	8.25	2.63	127	.72	2.10	- 65.7	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	36.50	1.00	2.8	37.00	35.00	37.00	24.50	49,764	1.91	1.67	14.4	20.9	.68	1.9	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co ..... N	42.75	2.38	5.9	43.00	40.13	46.13	32.44	13,032	1.51	1.63	- 7.4	18.0	1.00	2.3	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	55.38	4.00	7.8	55.50	50.63	65.63	44.88	36,421	1.45	1.33	9.0	12.8	1.60	2.9	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	54.25	- 2.50	- 4.4	58.50	53.25	60.50	44.00	20,869	4.32	3.38	27.8	8.6	1.12	2.1	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France ..... M	5.50	.63	12.8	5.75	5.38	6.50	4.63	1,358	1.29	.56	130.4	55.0	.23	4.2	.....	9 mos.	03-87	21.9	18.7	(.5)	.9	(.05)	.09	51.6	47.7	.7	2.8	.06	.26
Manufacturers and Distributors																													
Alco Standard ..... N	48.75	.88	1.8	49.38	47.00	51.88	37.00	3,441	1.58	.76	107.9	16.9	1.28	2.6	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hockng ..... N	29.75	.25	.8	29.88	29.38	35.00	24.63	4,227	4.01	3.04	31.9	35.4	1.48	5.0	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica ..... N	27.50	- .38	- 1.3	28.00	27.25	29.75	22.00	517	.56	.85	- 34.1	14.8	.72	2.6	.....	3 mos.	04-87	74.4	68.8	4.3	3.6	.46	.39	74.4	68.8	4.3	3.6	.46	.39
Anheuser Bu ..... N	34.75	.50	1.5	35.25	33.63	36.63	22.94	22,332	.83	1.32	- 37.1	19.5	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	62.00	3.25	5.5	62.13	58.50	62.13	40.00	7,527	1.02	1.08	- 5.6	19.9	1.28	2.1	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	9.75	1.75	21.9	9.75	9.75	9.75	5.50	1	.01	.18	- 94.4	14.1	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup ..... N	67.75	2.75	4.2	67.88	64.75	70.75	52.75	2,779	.43	.65	- 33.8	19.5	1.44	2.1	.....	9 mos.	04-87	1128.4	1090.0	48.1	54.0	.74	.83	3491.6	3348.2	177.2	175.5	2.73	2.71
Canandaigua B ..... A	18.88	- .50	- 2.6	19.38	18.63	38.50	17.38	15	.08	.48	- 83.3	8.6	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Carling OKeef ..... N	13.13	.00	.0	0.00	23.97	14.00	8.88	0	.00	.06	-100.0	NA	.48	NA	.....	fiscal	03-87	154.8	177.0	(3.6)	(5.3)	(.18)	(.26)	888.4	912.7	12.8	1.1	.50	(.04)
Castle & Cooke ..... N	25.38	1.50	6.3	26.38	24.13	26.38	14.50	7,064	1.50	1.45	3.4	45.3	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co ..... N	29.50	.88	3.1	29.50	28.25	32.56	22.50	6,258	1.17	1.39	- 15.8	15.3	.88	3.0	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	.53	.49	784.3	771.8	73.3	66.4	1.38	1.25
Coca Cola Co ..... N	44.50	1.88	4.4	44.88	42.50	49.00	32.88	36,796	.95	1.15	- 17.4	17.9	1.12	2.5	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	22.88	.00	.0	23.50	22.75	31.63	22.50	6,979	1.92	2.50	- 23.2	13.9	.50	2.2	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	31.00	1.75	6.0	31.38	28.88	34.00	24.81	8,638	1.30	1.35	- 3.7	17.5	.58	1.9	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	63.88	2.50	4.1	64.00	60.75	74.25	46.63	4,438	1.00	1.65	- 39.4	17.8	1.40	2.2	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc ..... N	54.50	3.63	7.1	55.00	50.25	55.00	28.25	16,913	2.05	2.07	- 1.0	22.4	1.24	2.3	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods ..... N	33.38	1.75	5.5	33.75	31.63	33.75	25.13	1,641	.61	.50	22.0	21.8	.54	1.6	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos ..... M	10.75	- .38	- 3.4	10.75	10.50	19.38	8.75	507	.84	.62	35.5	71.7	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc ..... N	29.38	.75	2.6	30.00	28.63	31.50	20.75	1,932	.71	1.66	- 57.2	17.9	.58	2.0	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	38.75	.00	.0	39.00	38.50	45.88	31.00	3,772	1.71	.95	80.0	21.4	1.00	2.6	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard ..... N	55.50	1.25	2.3	56.00	53.88	60.50	42.88	3,748	.56	.86	- 34.9	25.8	1.08	1.9	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	49.00	2.88	6.2	49.25	46.00	50.50	38.25	20,925	1.57	1.09	44.0	20.6	1.12	2.3	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George ..... A	19.50	.50	2.6	19.50	19.00	20.94	14.81	415	.05	.10	- 50.0	18.9	.30	1.5	.....	6 mos.	04-87	556.9	442.2	10.0	5.1	.26	.14	997.4	923.0	14.5	14.0	.38	.37
Intl Multifood ..... N	27.25	- 1.13	- 4.0	28.25	27.00	31.75	22.50	634	.45	1.11	- 59.5	7.5	1.18	4.3	.....	fiscal	02-87	389.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River ..... N	34.50	.25	.7	34.75	33.38	43.75	22.00	10,589	1.29	1.87	- 31.0	17.0	.40	1.2	.....	fiscal	04-87	1191.4	694.0	45.9	27.3	.53	.49	4479.0	2607.0	169.9	95.3	2.03	1.77
Kellogg ..... N	67.25	5.63	9.1	67.25	61.88	67.25	42.25	10,571	.86	.81	6.2	23.9	1.36	2.0	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc ..... N	61.88	2.75	4.7	62.13	59.50	65.88	47.13	19,411	1.44	1.47	- 2.0	23.6	1.88	3.0	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	88.50	- 2.00	- 2.2	90.38	88.38	97.25	71.75	3,305	1.29	1.59	- 18.9	18.1	.00	.0	NEW	9 mos.	04-87	1147.0	1108.3	34.3	(49.6)	1.29	(1.79)	3185.6	3377.3	102.7	41.1	3.83	1.45
Manitowoc ..... M	20.25	- .25	- 1.2	20.75	20.25	21.25	16.00	676	.62	1.96	- 68.4	NE	.80	4.0	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	45.25	.00	.0	45.50	45.13	49.00	38.75	891	.74	1.44	- 48.6	18.4	1.00	2.2	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	18.38	- .13	- .7	18.63	17.88	19.50	9.88	594	.87	.94	- 7.4	NE	.40	2.2	.....	3 mos.	04-87	74.4	69.6	3.7	.2	.54	.03	74.4	69.6	3.7	.2	.54	.03
Philip Morris ..... N	88.00	.75	.9	89.00	85.50	92.25	63.00	35,557	1.49	1.80	- 17.2	13.5	3.00	3.4	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	98.00	5.63	6.1	98.50	91.63	98.50	65.88	28,982	1.72	1.38	24.6	21.5	2.70	2.8	.....	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats ..... N	55.38	5.00	9.9	55.50	50.00	55.50	32.63	13,978	1.77	1.42	24.6	17.7	.80	1.4	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina ..... N	85.88	2.75	3.3	86.50	83.00	86.50	60.00	6,592	.86	1.32	- 34.8	15.9	1.24	1.4	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	76.25	5.00	7.0	77.50	72.00	77.50	38.50	14,597	6.63	5.01	32.3	8.8	1.20	1.6	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton ..... N	24.38	- .50	- 2.0	24.75	23.88	32.38	22.13	980	1.41	1.21	16.5	26.8	.60	2.5	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co ..... N	19.63	.25	1.3	20.25	19.63	24.13	15.38	87	.28	.49	- 42.9	NE	.00	.0	.....	6 mos.	04-87	97.5	57.4	.0	.6	(.12)	.04	180.3	114.5	.3	1.1	(.18)	.05
Sara Lee ..... N	46.50	3.13	7.2	47.25	42.88	49.13	29.25	13,058	1.22	1.26	- 3.2	20.2	1.00	2.2	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper ..... N	69.00	1.25	1.8	69.50	67.00	82.50	52.75	7,633	2.10	1.69	24.3	13.3	1.36	2.0	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... N	17.25	.50	3.0	18.00	16.75	26.63	14.38	428	.41	1.06	- 61.3	19.2	.24	1.4	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	47.25	1.63	3.6	48.25	45.63	49.50	37.25	260	.35	.34	2.9	20.6	.72	1.5	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	27.38	1.50	5.8	27.50	25.63	34.63	23.63	12,387	4.27	2.04	109.3	19.6	.80	2.9	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1608.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp ..... N	34.50	.50	1.5	35.88	34.00	39.00	25.75	3,052	.69	.67	3.0	24.6	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	19.25	.13	.7	19.63	19.13	25.19	15.00	10,911	2.56	1.80	42.2	20.7	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Wellbilt Cp ..... M	31.25	1.00	3.3	31.25	30.00	32.25	18.50	568	1.05	.95	10.5	15.0	.00	.0	.....	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods ..... M	10.13	.38	3.8	10.13	9.25	12.38	8.88	4,733	4.88	4.73	3.2	11.6	.00	.0	NEW	9 mos.	04-87	310.3	353.9	(.8)	.3	(.14)	.05	1001.6	1082.1	2.6	(27.0)	.33	(4.50)

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NEWSBANDER

Taco Bueno finds fajitas are practical

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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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SELECTED FOOD-SERVICE 'CHAMELEONS'

Place	Location	Daytime Business	Becomes
Little Joes II	San Francisco	Italian restaurant	Nightclub
Stringfellows	New York	French/Asian restaurant	Restaurant/ disco
Heartbreak	New York	Cafeteria	Disco
Casa Carlita	San Francisco	Mexican restaurant	Comedy club
Harlequin Cafe	Seacliff, N.Y.	Seafood restaurant	Disco
Harvey's	Phoenix	American restaurant	Disco

Restaurants boost returns, switching concepts at night

By Peter Romeo

Restaurateurs squeezed into tight spaces by sky-high development costs are spawning food-service chameleons that change at night from restaurants into discos, nightclubs, or even other dining concepts.

"We are going to entertain people in the same space where we serve them [lunch and dinner]," said Lee Cohn, president of Phoenix, Ariz.-based Big 4 Restaurants, whose newest hometown restaurant, Harvey's Neighborhood Grill, transforms into a disco as dinner traffic ebbs.

By moonlighting as the types of entertainment places consumers often frequent after dining out, restaurants are attempting to keep cash registers clanging far into the night, when a costly facility would otherwise sit idle.

Similarly, cafeterias, sandwich shops, and other food-

*(See **CHAMELEONS**, page 68)*

Higher wage called affordable

Sen. Metzenbaum suggests two-tier pay floor

By Amie Snider
NRN Washington Bureau

WASHINGTON — Charging that restaurants can afford to pay workers considerably more than the $3.35-per-hour national minimum wage rate, Senator Howard M. Metzenbaum (D-Ohio) suggested a two-tier pay floor obliging fast-food chains to pay more than other companies.

In an exchange with Labor Secretary William E. Brock during hearings on congressional minimum-wage proposals, Metzenbaum said he has noticed that starting wages have gone up in fast-food outlets.

"We know they can afford to pay it. . . . I think we should have a different rate for those who have fast-food operations," Metzenbaum said. Although his remarks were apparently made in jest, they did cause food-service officials in the hearing room to flinch.

UPI Photo
Metzenbaum

*(See **TWO-TIER**, page 71)*

NRN Photo
Customers dine at the Simon David Café.

Simon David: Café with a grocery view

By Carolyn Walkup

DALLAS — Simon David, a lavish supermarket in the affluent Park Cities area here, is competing for the convenience-oriented restaurant customer with a 96-seat self-service restaurant overlooking the grocery aisles.

"A restaurant is a destination that isn't necessary to go to," said Ted Fullerton, Simon David store director. "But everyone has to go to the supermarket anyway," he commented, pointing out a long line of weekday lunch-time customers waiting for cafeteria service.

"The supermarket industry is very much in the restaurant business," said Jan Lovell, a restaurant consultant and board member of the Texas Restaurant Association, noting that food service accounts for 15 percent of Simon David's $30 million in annual sales and its highest gross margins. He is helping Simon David, owned by Cullum Cos., develop two new, larger supermarket-restaurants in Dallas and Austin.

Most of the additional square footage in the two new stores will be devoted to food service, with one of them having a 166-seat cafe and a display kitchen. Full kitchens, chefs, and catering services are major portions of the stores' food-service components.

Starting with 60 seats on the second level next to the pharmacy and greeting cards, the Simon David Café kept adding

*(See **SIMON DAVID**, page 71)*

FOOD WATCH

Strictly mashed potatoes

NEW YORK — Paul Avignon and Bob Butts were not about to open just any old fast-food joint. They were looking for something unique and found it with mashed potatoes.

In April the two restaurateurs opened Paul and Bob's Mashed Potatoes at 400 Third Ave. near 28th Street, downstairs from their full-service restaurant called The Sumptuary.

Paul and Bob's Mashed Potatoes sticks to the original fast-food philosophy of limited menus. Except for a salad, drinks, and dessert, their menu lists mashed potatoes and nothing but mashed potatoes—either plain or with a choice of toppings.

Prices range from $3.95 for mashed potatoes with chicken and broccoli or chicken livers to $4.95 for mashed potatoes with Bolognese sauce, pizzaiolo with sausage, tuna melt, or curried vegetables. A double order is $7.95. The only dessert item—a baked sweet potato.

Mashed potatoes here come with lumps and skin. They are made with butter, half and half, and salt and pepper. Dieters can order mashed potatoes with skim milk and pepper.

The storefront restaurant has a few seats, but most business is carryout. —**Joe Edwards**

B&S in hand, Wendy's aim: broad ad focus

By Marilyn Alva

DUBLIN, Ohio — After selecting Backer & Spielvogel, New York, as its new advertising agency, Wendy's is drawing up a new marketing game plan that will likely concentrate on more than hamburgers.

"I think Wendy's will certainly continue to focus a good deal on its hamburgers, but it has other products in existence," said Randolph C. Lindel, senior vice president of Backer & Spielvogel and the account director for Wendy's.

Backer & Spielvogel severed its relationship with Arby's, the roast-beef fast-food chain, to take on the more lucrative Wendy's account. Arby's is currently shopping for a new agency.

The disastrous seven-week run of Wendy's recent "Give a little nibble" campaign, which was canceled earlier this month, was meant to focus exclusively on Wendy's hamburger, a prod-

*(See **WENDY'S**, page 71)*

MUFSO '87: 'Winning Tomorrow's Customer,' details page 2. EAT award details page 15.

NEWS DIGEST

4.6

WALL STREET UPDATE

Index rises to 210.3

NEW YORK — The *Nation's Restaurant News* Stock Index rose 4.6 points in the week ended June 19 and closed at 210.3, just short of its record finish. Price-change winners beat losers by nearly 7 to 5.

(Full story and tables, pages 72-73)

Marriott, Pritzkers eye Allegis

CHICAGO — Marriott Corp. and the Pritzker family, owner of the Hyatt hotel chain, were mulling a joint acquisition of Allegis Corp., according to news reports. The duo planned to divvy up Allegis' Westin and Hilton International hotel chains and sell Allegis' in-flight catering and other businesses, the sources said.

Swensen's to open in theaters

PHOENIX, Ariz. — Swensen's, the 375-unit chain of ice cream parlors and dipping stores, said it has signed an agreement permitting American Multi-Cinema Inc. to open and operate Swensen's units in AMC's multi-screen theater complexes.

Petit to open his own place

CHICAGO — Guy Petit, formerly executive chef at Crickets here and corporate chef at Dallas' Mansion on Turtle Creek, has opened a restaurant here called St. Tropez, featuring cuisines of Mediterranean resort areas.

BK tests credit card system

MIAMI — Burger King is testing a credit-card payment system in 25 units, said the developer of a competing system. Credit-card networks have also been tried by Roy Rogers and Wendy's.

From staff and wire reports

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One battle ends in 'cola wars'

District judge throws out antitrust allegations

By Rick Van Warner

COLUMBUS, Ohio — While soft-drink giants Coca-Cola and Pepsi-Cola continue to grapple for fountain beverage market share, a U.S. district judge here has thrown out antitrust allegations in the celebrated Wendy's lawsuit.

Last fall Wendy's filed a $300 million lawsuit against Pepsi, its soda supplier, charging that the company had violated its contract by showing favoritism toward its own chains. Pepsi-owned Kentucky Fried Chicken, Taco Bell, and Pizza Hut are competitors of Wendy's.

Pepsi then countersued Wendy's and Coca-Cola, charging them with collaboration to break Wendy's five-year contract with Pepsi. It accused Coke of authoring the dispute.

Coca-Cola, which has remained tight-lipped on the Wendy's issue, has actively denounced Pepsi as a competitor to non-Pepsi food-service companies, charging that it is committed only to its own fast-food holdings.

"Pepsi has competed against its own customers, the people it serves," said a Coca-Cola spokesman.

Pepsi has denied the charges, noting that the experience it has gained through its restaurant operations actually has enhanced the service it provides to customers.

"We have an opportunity to discuss business growth on a partnership basis; it [operating restaurants] provides insight that allows us to help our customers grow," said John Cranor, president of Pepsi's fountain beverage division. "The claims also ignore the Coke-McDonald's connection," he added.

Pepsi has maintained that McDonald's, Coca-Cola's largest account, receives preferential treatment over other Coke accounts.

Still the undisputed leader, with an estimated 57 percent market share, Coke in recent months has added Shoney's and, pending the contract dispute court ruling, Wendy's to its folds.

Pepsi, which has raised its market share to about 30 percent, has added Sbarro, Dunkin' Donuts, Steak and Ale, Bennigan's, Schlotzsky's, and Hyatt Hotels to its account list in recent months.

Marriott to pay into Denny's hand

By Richard Martin

LA MIRADA, Calif. — Few savvy industry watchers were surprised by Denny's Inc.'s decision to sell its segment-leading family restaurant empire to Marriott Corp., parent of 896-unit Big Boy, the struggling No. 2 coffee shop chain.

News Analysis

After all, note the analysts, Marriott's proposed Big Boy-Denny's merger represents a clear and present opportunity for Denny's senior management and Merrill Lynch & Co. to cash in on the $753 million they invested to take the company private only two and a half years ago.

Moreover, despite posting an estimated 1987 pretax profit of $90 million, debt-burdened Denny's Inc. was propelled into serious sale negotiations by the uncertain future of the midscale restaurant market and by recent lackluster industry trends, some observers conclude.

Estimates of Marriott's bid for Denny's have ranged from $650 million to $1 billion. The deal would not include the 75-unit El Pollo Loco grilled chicken chain, to be retained by current Denny's shareholders, or a 58-percent stake in the company's Winchell's Donut House chain, which was spun off recently to limited partners for $90 million.

Marriott would acquire Denny's 42-percent controlling interest in 742-unit Winchell's.

"I don't think it's surprising that it's decided to sell," said John J. Rohs, an analyst with Wertheim Schroder & Co. in New York. Denny's Inc.'s motivation "is spelled M-O-N-E-Y," he declared.

Indeed, most analysts agree that a profitable near-term divestiture of some or all equity in an acquired company is expected of most merger moguls following a leveraged buyout. Driven by the urge to retire burdensome LBO debt and unencumbered as a private company by securities-trading regulations, owner-investors, such as Denny's management and Merrill Lynch, listen eagerly to any overture from a motivated buyer.

After rejecting a number of inadequate buyout bids from other companies, the owners of Denny's clearly heard such an overture from Bethesda, Md.-based Marriott, the $5.3 billion-a-year hospitality conglomerate whose intention is "to dominate whatever business it's in," Rohs said.

A dominant urge of Denny's chairman Vern O. Curtis and his team of investors is to seize the most opportune moment to relinquish control of their 1,927-unit food-service fleet. "It's a burden running a company with all that debt and never knowing when it will pay off," remarked a source close to La Mirada-based Denny's management.

"They're going to get a good price" from Marriott, predicted Joseph J. Doyle, an analyst with Smith Barney, Harris Upham & Co. in New York. Doyle said that although he had expected the owners of Denny's to let their investment appreciate for a somewhat longer time, Marriott's anticipated payment of some $880 million represents "a bird in the hand."

Although Marriott would face a rigorous digestion process, its mostly franchised Big Boy system would be dramatically bolstered by an acquisition of the 1,185-unit Denny's chain, which includes only about 70 franchised restaurants. While Denny's holds a firmer grip on its market share, Marriott's operating profit from Big Boy plummeted 35 percent last year, to $15.5 million, as customer traffic dipped 12 percent, Doyle noted.

At presstime, neither company had broken the silence surrounding their ongoing negotiations. However, Denny's is thought to be greatly relieved by Marriott's courtship. "You couldn't get too many better buyers [than Marriott]," remarked Wertheim Schroder's Rohs. "You certainly don't have to worry about the color of their money."

MUFSO panel to probe life-styles

NEW YORK — A special life-styles panel on "Winning Tomorrow's Customer" will be one of many highlights at *Nation's Restaurant News'* 28th annual Multi-Unit Food Service Operators (MUFSO) conference at the Century Plaza Hotel, Los Angeles, Sept. 27-30.

MUFSO '87

Michael Whiteman, a partner in the Joseph Baum & Michael Whiteman Co., will be the panel moderator. Panelists are Robert Nyman, a partner in the George Lang Corp.; Dennis Berkowitz, a San Francisco restaurateur and consultant; Craig Miller, president of Pizzeria Uno; and Steven Rockwell, vice president of Alex. Brown & Sons.

Another panel, "Choosing Tomorrow's Location," will be moderated by Larry Levy, chairman of The Levy Organization, Chicago. Panelists are Dennis Riese, president of The Riese Organization; Richard Gordon, president of the Original Chocolate Chip Cookie Co., Atlanta; and Vincent Orza, president of Eateries Inc., Oklahoma City.

Max Pine, president of Restaurant Associates, will moderate a third panel, "Switching Gears: Major Repositionings and Turnarounds." Panelists are Herman Cain, president of Godfather's Pizza; Jeff Rogers, president of USA Cafes; Dennis Tase, president of Wienerschnitzel Inc.; and Patrick Morris, marketing vice president of Perkins Restaurants.

Nyman

Whiteman

Details about other MUFSO panels and speakers and registration information can be obtained from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 284 or 285.

New Taco Bueno prexy calls for expansion

DALLAS — As the new president of Taco Bueno, a British conglomerate's 123-unit entrant in the fiercely competitive Mexican fast-food market, Lynn Cowan said her "mandate" is to rapidly expand the chain while upgrading its menu and decor.

Newsmaker

Cowan has already expanded the regional chain by 15 percent through the acquisition of 16 Del Taco units from Taco Villa Inc., a rival also based here. The purchase price was not disclosed.

The units are being converted to Taco Buenos, said Cowan, who was promoted from marketing vice president and division manager to president on May 1.

The 34-year-old is also serving as vice president of Unigate Restaurants, Taco Bueno's Dallas-based parent. Unigate, which also operates the Black-eyed Pea, Casa Bonita, and Crystal's restaurant chains, is a subsidiary of London-based Unigate PLC, a $2 billion-a-year food-processing and transportation conglomerate.

The presidency of Taco Bueno had been vacant since Wallace Jones surrendered the post to become chairman of Prufrock Restaurants, operator of the Black-eyed Pea chain, last fall.

Taco Bueno finds fajitas practical

When this quick-service chain rolled out fajitas, the additional equipment required didn't take up any additional kitchen space.

Page 15.

Using Unigate's financial might, Taco Bueno will double in size during the next five years through the development of new units alone, Cowan projected. Acquisitions will also be sought, she added.

Franchising "is something we talk about and will continue to talk about, but we don't have to do it for the bucks, because our British parent has the resources for expansion," she commented. "We're looking to grow as fast as we can and still manage quality units."

Initially, she added, Taco Bueno will continue to add units in its present market areas of Texas, Colorado, and Oklahoma—states that many chains have abandoned because of their oil-dependent, depressed economies.

"The oil situation has not been a big problem for us. We've done really well," Cowan asserted. "We picked up a tremendous amount of market share." She declined to reveal per-unit sales or market-share figures.

Taco Bueno's revenues are estimated by the company at $70 million annually.

According to Cowan, Taco Bueno has prospered because it is more "authentic" and upscale than other Mexican fast feeders, which abound in the so-called Oil Patch.

"Our concept is very upscale," she averred. "We have an authentic Mexican decor, and we cook everything fresh. The only thing that comes out of a can are our jalapeños.

"We're working on a new unit prototype right now. We're trying to make our units more comfortable and able to handle more volume."

In addition, she said, "We're taking a look at our entire menu right now. We'll probably be adding some midscale items."

Taco Bueno recently installed charbroilers in its units to add a steak fajita to the chain's menu, which already included chicken fajitas.

The chainwide addition of charbroilers greatly expands the array of products Taco Bueno could put on its fast-food menu, Cowan noted.

Taco Bueno's menu includes guacamole salad, burritos, tacos, and a number of combination platters.

Lynn Cowan

Mexican fare is also served in Unigate's four cafeteria-style Casa Bonita restaurants.

Unigate's 43 Black-eyed Pea dinnerhouses feature home-style cooking, and the seven-unit Crystal's chain specializes in pizza and pasta.

Unigate acquired Prufrock Restaurants last year in a deal valued at $48 million.

Taco Bueno, Crystal's, and Casa Bonita were all acquired in 1981.

Cowan had joined Taco Bueno the previous year after a five-year stint with a truck-parts manufacturer.

Fast feeders grabbing more dining-out patrons

Exclusive to NRN

To date, Gallup's 1987 research has revealed few surprises with respect to the incidence of adults' restaurant patronage, but compared with last year, fast-food restaurants have served a greater share of the meals eaten away from home.

The Gallup "eating out year," which

Gallup Report

Leonard Wood

runs from December to November, began as expected.

As was true in 1985 (36 percent), on any given day in December 1986 more than one-third of adults (38 percent) ate a meal away from home.

In January 1987, however, smaller proportions of adults (32 percent) were restaurant patrons.

Not only was this level six percentage-points lower than that in December, but it was also five percentage-points lower than the previous year's January.

This pattern, a postholiday slump in eating out, has been observed in nine of the past 10 years, with 1986 being the exception.

As February drew to a close, questioning revealed that nearly four in 10 adults (39 percent) had eaten in a restaurant, representing a recovery from the holiday decline; that proportion was also the highest February incidence since 1982.

Wood is vice chairman of The Gallup Organization Inc. of Princeton, N.J. His column appears here under an exclusive arrangement. The results are based on 5,097 telephone interviews conducted among a nationally representative sample of adults aged 18 years and older from December 1986 through May 1987.

The spring months of March, April, and May continued that level of dining, and the results were substantially similar to those achieved in 1986.

Overall, 38 percent of adults ate a meal away from home during the period from December 1986 to May 1987 period, and that incidence is virtually identical to what was observed during the comparable interval in 1986.

Among certain demographic groups, however, larger proportions of adults dined out during the first half of this year than last.

Specifically, 24-to-34-year-olds, college graduates, and those who usually eat out at least four times a week were more inclined to eat a meal away from home in 1987 than in 1986.

In contrast, notable drops in the likelihood of eating out were observed among those age 65 and older and those in the middle-income range of $15,000 to $19,000.

As was true last year, lunches accounted for nearly half (47 percent) of restaurant meals during the first six months of the 1987 eating-out calendar.

Almost four in 10 meals were dinners (38 percent), while only one in eight (12 percent) were breakfasts.

Continuing the 1986 pattern, family style restaurants garnered the largest share of restaurant meals (41 percent) during the first half of 1987.

However, the gap between family-style restaurants and fast-food places was considerably narrower in 1987 than in 1986.

Only about one-third of first-half 1986 meals were consumed in a fast-food place (32 percent), compared with more than four in 10 (43 percent) that were eaten in a family-style establishment.

In 1987, however, there has been a 5 percentage-point increase in the proportion of fast-food meals (37 percent), so that now there is a more even distribution between fast food and family dining.

That increase in fast-food dining was observed at all meal occasions, and the proportions of lunches and snack consisting of fast food were larger than those of breakfasts or dinners.

Although virtually all demographic groups contributed to the increased proportion of fast-food meals, especially large jumps were observed among meals consumed by nonwhites, those in large households of five or more people, non-high-school graduates, those who earn $15,000 to $19,999, women employed part-time, and those who usually eat out once a week.

The months of December 1986, February 1987, and May 1987 were particularly noteworthy for their growth in fast-food patronage in relation to the comparable periods last year.

TYPE OF EATING PLACE

(percentage based on total meals)

	1986	1987
Family type	43	41
Fast food	32	37
Cafeteria	14	12
Adult oriented	10	9
Don't know	1	1

MEAL EATEN OUT

	1986	1987
Breakfast	11	12
Lunch	47	47
Dinner	39	38
Other	3	3

Source: Gallup Organization

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ADVERTISING & PROMOTIONS

Fast-food chains on the prowl for new advertising agencies

There is a precept in the ad business that goes something like this: Clients don't make major changes when things are wonderful.

Well, things must not be so wonderful in the fast-food business. At least six fast-food chains have put out calls for new advertising agencies in recent weeks. You may have heard of them: Burger King, Wendy's, Church's, Whataburger, White Castle.

On Marketing

Marilyn Alva

And now that Wendy's selected Arby's agency, Arby's is on the prowl, once again.

Poor Arby's. It was finally getting comfortable with Backer & Spielvogel after a year and a half, experiencing positive sales gains as well from the "Taste the Arby's Difference" campaign with its antihamburger theme.

"Now we've got to start all over with a new agency," sighed Tom Whitley, vice president of advertising for Arby's. "This is the second time this has happened to us. We teach them all about promotions and advertising for fast food, and they use what they got from us and go out and get new business in fast food."

Two years ago Grey Advertising, New York, handled Arby's advertising affairs, as it had been doing for the prior two years. Then it landed the Red Lobster account.

Despite Whitley's reference to its fast-food inclinations, Red Lobster considers itself a dinnerhouse chain, although it incorporates the advertising tools used in fast food. Thus, it was supposed, no conflict of interest could be construed if Grey were to keep Arby's, which it did.

But when Grey transferred some of its Arby's account people over to Red Lobster, Arby's decided to bid the agency adieu. After a spell, it hired Backer & Spielvogel. It was that agency's first fast-food account, although not its first chain restaurant account. And what was that chain restaurant account? Red Lobster.

There is another obvious maxim in the ad business: It's a small world.

* * *

The Stampede: Hands at Wendy's and Backer & Spielvogel hadn't even been shaken when miffed Arby's began getting the first of dozens of unasked-for solicitations by ad shops of all sorts wanting to grab the roast beef chain's $10 million account.

Unlike Wendy's, which quickly appraised agencies, Whitley said Arby's would conduct a full and thorough review that would last well into the summer. "We have no favorites at this moment. We don't even have a long list," he said.

Arby's wants a full-service agency with current billings between $70 million and $250 million.

Perhaps snubbed runners-up for Wendy's $50 million account will be interested. That would include first runner-up Hal Riney & Partners, San Francisco, the Bartles & Jaymes wine cooler folks, and semifinalist Levine, Huntley, Schmidt & Beaver, New York, the agency that created an award-winning campaign for Subaru and commercials for McCall's featuring celebrities such as Tina Turner.

We'll assume that Dick Rich will want to take a break from fast-food advertising for a while.

We won't assume the same for Levine, Huntley, Schmidt & Beaver, which left its Corpus Christi, Texas-based Whataburger client by way of "mutual agreement." The agency claimed Whataburger was too small an account to be worth the effort.

Burger King, of course, is also being overrun with applicants hungry for its whopper $200 million account up for the taking. It was curious to hear of Burger King incumbent J. Walter Thompson's frantic research on couponing. The agency is working hard on new proposals to please the now sales-promotion-minded Burger King.

* * *

Clios: The Oscars of advertising, the Clios, were distributed recently in New York. McDonald's won one of the many awards doled out for its "Golden Time" commercial, featuring an elderly man and woman who meet for the first time at a McDonald's restaurant.

Elected into the more prestigious Clio "Hall of Fame" was "Wake-Up Time," the commercial that kicked off Dunkin' Donuts long-running "Time to Make the Donuts" campaign, starring Fred, the franchise owner.

In order to qualify for the Clio "Hall of Fame," a commercial must have previously won a Clio, be at least five years old, and be considered a "classic" in the industry.

"Wake-Up Time" features character actor Michael Vale as the dutiful Dunkin' Donuts franchise owner who wakes up early because he is devoted to his job of making donuts fresh daily.

The commercial was created by Ron Berger and Barry Vetere, formerly of Ally & Gargano and now partners in their own agency, Messner, Vetere, Berger, Carey Inc. in New York. Some sages suspect they, too, are one of the many interested in filling one of the vacant fast-food jobs.

AD WATCH

TELEVISION ADVERTISING BY RESTAURANT OPERATORS

(first qtr., listed by expenditures)

	Jan/Mar '86	Jan/Mar '87	% change
PepsiCo (Pizza Hut, Taco Bell, Kentucky Fried Chicken)	$25,058,100	$31,027,900	+24
McDonald's	23,478,000	30,442,600	+30
Pillsbury (Burger King, Godfather's)	19,186,000	22,334,300	+16
Imasco (Hardee's, People's)	6,165,800	7,673,200	+24
Wendy's International	9,023,800	5,984,400	−34
Jerrico (Long John Silver's)	5,543,100	4,831,900	−13
Collins Food International (Sizzler, Naugles)	3,111,600	4,811,800	+55

Source: Television Bureau of Advertising, from Broadcast Advertisers Reports data

Their dish is your desire.
Afton's
Florham Park
Pal's Cabin
West Orange
Mayfair Farms
West Orange
Essex Fells Country Club
Essex Fells
Don's & the Pastry Shop
Livingston
Old Mill Inn
Spring Lake Heights
Evelyn's
Elizabeth — Belmar
Baltusrol Country Club
Springfield
Winklemann's Hauf Brau
Lakewood
Woodlake Country Club
Lakewood
Yankee Clipper
Sea Girt
Ryland Inn
Whitehouse
A few of the fine New Jersey restaurants who serve only one kind of ice cream.
Welsh Farms
Welsh Farms
has rolled a summer ice cream campaign to attract New Jersey customers. In an effort to convey the quality of its product, Welsh combines pictures of ice cream with the names of 'fine' restaurants that serve the product.

NRN MARKETING DIGEST

Ponderosa names marketing vp

DAYTON, Ohio — Ponderosa appointed Timothy F. McCarthy to the top marketing post at the 440-unit steak house chain based here. The position had been vacant since Fred Gonzales resigned earlier this year.

Ponderosa's new senior vice president of marketing comes from Lowe-Marschalk, Cleveland, where he was vice president and management supervisor, with responsibility for the Ponderosa account. He is an Ohio State graduate with a degree in political science.

Gonzales left Ponderosa to become chief operating officer of JB's Restaurants Inc. in Salt Lake City.

Bob Evans account up for review

COLUMBUS, Ohio — Bob Evans Farms Inc. has put its $5 million sausage division account up for agency review after many years with Lowe Marschalk. "We felt it was time for a change," said Chuck Hartle, director of advertising for the company's sausage division.

Agency finalists include Campbell-Mithun, Chicago; Ogilvy & Mather, Chicago; and Hal Riney & Partners, Chicago.

Friendly campaign wins Gold Effie

BOSTON — Friendly Restaurants and its advertising agency here, Ingalls, Quinn, and Johnson, won a Gold Effie award in the restaurant category for a direct mail campaign promoting new restaurants. The pieces generated a 15-percent response rate.

The Gold Effie, presented annually in New York by the American Marketing Association, recognizes superior results in meeting objectives rather than outstanding creatives.

It was the first time Friendly's used a direct mail format to promote new restaurants.

EAT award deadline July 13

NEW YORK — Television commercials aired during the year ending June 30 are being accepted until July 13 for judging in *Nation's Restaurant News*' second annual Excellence in Advertising on Television (EAT) awards, the only such competition for the food-service industry. Entry forms are available from *Nation's Restaurant News*, EAT Awards Coordinator, 425 Park Avenue, New York, N.Y. 10022; telephone (212) 371-9400, extension 283.

FINANCIAL NEWS

Stock index climbs 4.6 points and finishes the week at 210.3

By Don Jeffrey

NEW YORK — As broad gauges of stock market activity rose to new heights, the *Nation's Restaurant News* Index of 84 stocks climbed 4.6 points in the week ended June 19 and closed at 210.3, just 0.1 point below its record finish on May 8.

The Dow Jones Industrial Average of 30 blue-chip issues advanced 43.12 points and closed at a record 2,420.85. Analysts said that investors put aside fears of inflation as the dollar and interest rates stabilized.

On *NRN*'s larger listing of 158 equities—which include lodging, diversified, and food-service supplier companies as well as restaurants—77 finished at higher prices, 57 at lower. Twenty-four were unchanged.

A comparison of trading activity for the 158 stocks during the week with average volumes over the previous 12 weeks showed that 61 were more active than usual, 96 were less active, and one was unchanged.

Southland Corp., operator of the 7-Eleven convenience-store chain, led all price advancers. It rose $12.50, to $66.75, on heavy volume of more than 8.1 million shares. The stock soared after the company said it was studying various strategic moves related to persistent rumors about a possible hostile takeover. Investors speculated that Southland would propose a recapitalization plan that would reward shareholders with cash and allow them to keep their shares.

Three restaurant stocks climbed to new 52-week price highs: Morrison, up 75 cents, to $29.25; Nathan's, 13 cents, to $8.38; and Old Fashioned Foods, 50 cents, to $5.75.

Falling to new yearly lows were Consul, down 13 cents, to $1.13; G.D. Ritzy's, 6 cents, to 88 cents; and Fast Food Operators, 3 cents, to 25 cents.

Two Big Board issues released earnings reports in the week. Collins Foods, the Kentucky Fried Chicken franchisee, climbed 38 cents, to $22.38, after it reported a $6 million fourth-quarter net profit, compared with a $7.5 million loss the year before. Luby's Cafeterias fell 25 cents, to $30.63, after it reported a 3.6-percent increase in third-quarter net profit, to $6.2 million.

VOLUME TREND LEADERS

Chefs Intl	O	292.5	Po-Folks	M	188.4
Winners Cp	N	270.0	Vie de France	M	159.7
Southland Corp	N	264.9	Rykoff-Sexton	N	156.5
Panteras Cp	M	192.2	JB Restaurant	M	152.0
			Consol Prods	M	144.0

TOP PERCENTAGE PRICE GAINERS

Southland Corp	N	23.0	Clorox Co	N	9.7
Oneida Ltd	N	15.6	Shoney's South	M	9.5
Rykoff-Sexton	N	14.9	Old Fashion Fd	M	9.5
Chili's Inc	M	10.6	Hormel, George	A	9.0
Sbarro Inc	A	10.4	Shoney's Inc	M	8.8

TOP PERCENTAGE PRICE LOSERS

Taco Villa	M	- 20.8	Foodmaker	N	- 7.3
Fast Food Oper	O	- 11.1	Lifestyle Rest	A	- 6.7
Benihana Natl	M	- 10.5	Ritzys G D	M	- 6.7
Consul Rest	M	- 10.0	Orange Julius	M	- 6.7
Bridgford Fds	M	- 7.7	Tyson Food Inc	M	- 6.5

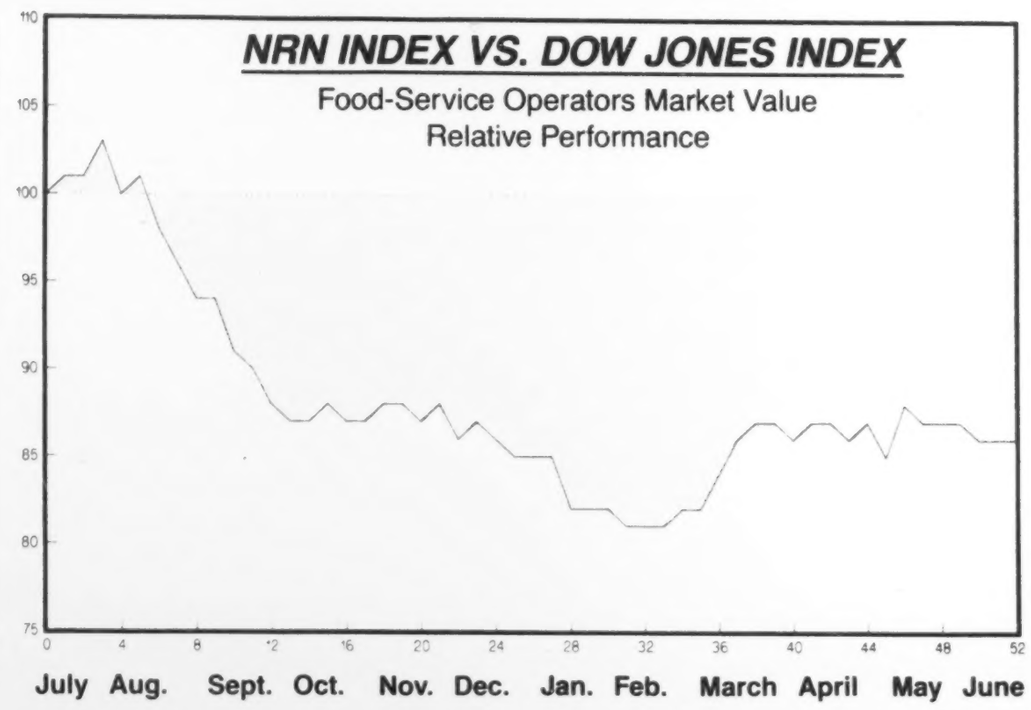
All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	6-19-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.00	.00	.0	1.25	1.00	3.63	1.00	12	.05	.08	- 37.5	NE	.00	.0	NEW	fiscal	01-87	4.7	5.0	(1.2)	(.4)	(.48)	(.21)	18.9	20.8	(1.9)	(.5)	(.80)	(.23)
Ark Restaur A	4.75	- .13	- 2.6	5.00	4.75	11.50	3.25	234	.60	.41	46.3	NE	.00	.0	.....	6 mos.	03-87	6.6	5.8	.4	.1	.10	.06	12.5	11.2	.3	.3	.08	.13
Assoc Hosts M	10.38	- .13	- 1.2	10.50	10.38	10.50	8.00	83	.18	.94	- 80.9	NE	.12	1.2	.....	6 mos.	03-87	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms M	25.75	- .63	- 2.4	27.00	25.50	27.25	18.00	2,055	.91	.64	42.2	39.6	.28	1.1	.....	fiscal	04-87	92.7	65.5	5.6	4.9	(.06)	.22	327.2	262.7	21.5	20.6	.65	.92
Bombay Palace M	7.38	.00	.0	7.50	7.38	8.50	4.00	225	1.25	2.49	- 49.8	24.6	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	17.63	- .25	- 1.4	18.25	17.38	21.88	17.38	384	.83	.85	- 2.4	12.8	1.89	10.7	.....	3 mos.	03-87	2.3	1.4	1.3	.5	.27	.10	2.3	1.4	1.3	.5	.27	.10
Cainy Inc M	10.00	- .13	- 1.2	10.13	9.88	12.13	6.75	346	.73	2.33	- 68.7	NE	.16	1.6	.....	fiscal	02-87	21.3	21.0	(7.6)	NC	(1.61)	(.01)	77.5	67.8	(6.4)	2.7	(1.36)	.58
Capt Crab M	.63	.00	.0	0.69	0.63	1.13	.56	339	.21	.78	- 73.1	31.3	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.38	.00	.0	0.41	0.38	.50	.09	12,169	6.28	1.60	292.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.13	- .25	- 3.4	7.38	7.00	10.25	6.50	5,194	1.92	2.88	- 33.3	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	33.88	3.25	10.6	34.13	30.88	35.63	18.75	3,136	5.56	5.76	- 3.5	30.5	.00	.0	.....	9 mos.	03-87	45.2	25.8	1.4	.8	.24	.16	129.3	75.6	4.5	3.1	.79	.60
Churchs Fr Ch N	10.13	.00	.0	10.38	10.00	16.50	9.50	6,082	1.62	2.84	- 43.0	30.7	.46	4.5	.....	3 mos.	03-87	85.7	103.2	.4	5.3	.01	.14	85.7	103.2	.4	5.3	.01	.14
Collins Foods N	22.38	.38	1.7	22.50	21.63	23.38	14.13	1,267	.63	1.05	- 40.0	40.0	.12	.5	.....	9 mos.	01-87	167.7	129.3	4.0	2.8	.19	.14	519.7	398.5	19.3	14.2	.93	.70
Consol Prods M	4.25	.13	3.0	4.25	4.00	5.00	2.63	200	.61	.25	144.0	9.0	.08	1.9	.....	6 mos.	03-87	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest M	1.13	- .13	- 10.0	1.13	1.13	3.63	1.13	728	1.52	1.52	.0	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	18.25	.25	1.4	18.50	18.00	19.00	9.66	1,084	2.02	1.04	94.2	23.1	.10	.5	.....	9 mos.	04-87	23.7	19.2	.9	.6	.16	.13	68.7	56.9	2.4	1.7	.45	.33
Cucos Inc O	2.75	.00	.0	3.25	2.75	5.00	2.00	7	.03	.18	- 83.3	NE	.00	.0	.....	9 mos.	03-87	1.9	2.6	.0	(.1)	.00	(.03)	7.5	7.9	(.5)	.1	(.24)	.07
Dunkin Donuts M	29.50	.25	.9	30.50	29.50	35.63	27.00	1,531	2.10	1.99	5.5	17.6	.32	1.1	NEW	6 mos.	04-87	21.4	22.9	3.3	3.2	.44	.43	46.1	49.1	6.7	6.3	.90	.85
El Chico M	5.63	- .13	- 2.2	5.88	5.50	8.00	3.50	242	.52	1.62	- 67.9	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	4.88	- .25	- 4.9	5.13	4.88	8.13	4.63	432	1.15	2.20	- 47.7	69.6	.00	.0	.....	fiscal	03-87	3.8	1.3	.1	NC	.02	(.01)	10.9	4.8	.3	.1	.07	.03
Famous Rest M	2.63	.06	2.4	2.63	2.56	3.00	1.69	294	.49	1.59	- 69.2	NE	.00	.0	.....	3 mos.	03-87	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oper O	.25	- .03	- 11.1	0.38	0.25	.69	.25	107	.18	.26	- 30.8	NE	.00	.0	.....	fiscal	12-86	1.8	2.2	(.4)	NC	(.06)	NC	7.6	8.1	(.5)	.1	(.08)	.02
Foodmaker N	12.75	- 1.00	- 7.3	14.00	12.63	14.38	11.00	1,009	.81	1.12	- 27.7	13.9	.00	.0	.....	6 mos.	03-87	139.0	122.0	3.6	1.1	.31	.10	309.2	278.3	4.0	3.6	.40	.32
Frisch's A	30.25	- .25	- .8	30.38	30.00	40.66	30.00	19	.04	.26	- 84.6	43.2	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	1.94	- .06	- 3.1	2.06	1.88	4.25	1.38	887	1.31	2.24	- 41.5	NE	.00	.0	.....	3 mos.	03-87	13.5	16.4	.4	(2.0)	(.06)	(.29)	13.5	16.4	.4	(2.0)	(.06)	(.29)
Hamburg Hamlet M	5.00	.25	5.3	5.25	4.50	7.63	4.00	87	.26	.24	8.3	31.3	.00b	.0	.....	fiscal	03-87	12.0	10.7	.1	.6	.04	.26	44.8	38.9	.5	1.7	.16	.60
Intl Dairy Queen a M	30.50	.50	1.7	30.50	29.75	34.50	22.00	48	.05	.38	- 86.8	21.8	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	15.75	.25	1.6	16.00	15.25	28.25	14.00	577	1.99	3.30	- 39.7	16.9	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	6.38	.50	8.5	6.50	5.75	7.50	5.00	4,898	9.93	3.94	152.0	53.1	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	21.50	- .75	- 3.4	22.00	21.50	25.38	17.88	5,063	2.38	2.98	- 20.1	16.4	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp A	4.00	- .25	- 5.9	4.38	3.88	5.63	2.00	89	.36	.86	- 58.1	NE	.00	.0	.....	6 mos.	03-87	4.0	4.0	.5	NC	.17	NC	6.7	6.5	.1	(.5)	.03	(.21)
Karcher Carl M	25.75	- 1.50	- 5.5	27.38	25.75	27.75	13.63	2,413	3.40	3.46	- 1.7	NE	.00	.0	.....	fiscal	01-87	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest A	.88	- .06	- 6.7	1.00	0.88	1.94	.69	156	.28	.66	- 57.6	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe M	30.63	- .25	- .8	31.00	30.38	32.88	25.00	854	.47	.50	- 6.0	23.9	.44	1.4	NEW	9 mos.	05-87	60.5	55.6	6.2	5.9	.34	.33	170.9	157.8	17.1	15.6	.94	.86
Marcus Corp M	16.00	.00	.0	16.75	16.00	19.84	13.44	464	.59	.28	110.7	15.2	.22	1.4	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp N	42.38	1.75	4.3	42.38	40.38	43.75	27.38	11,413	.86	1.19	- 27.7	29.2	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	1.00	.00	.0	1.00	0.75	2.13	.63	56	.11	.14	- 21.4	NE	.00	.0	.....	3 mos.	04-87	3.4	3.5	.0	NC	.01	.01	3.4	3.5	.0	NC	.01	.01
Max & Erma's O	2.00	.00	.0	2.38	2.00	2.63	1.25	28	.19	.47	- 59.6	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	85.38	.25	.3	86.88	84.75	86.88	55.38	20,758	1.63	1.94	- 16.0	22.3	.75	.9	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.83	.73	1068.4	941.4	106.0	94.1	.83	.73
McFaddin Ven A	1.00	.00	.0	1.13	0.94	4.75	.88	287	.54	.45	20.0	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	29.25	.75	2.6	29.25	28.25	29.25	21.13	1,090	.76	1.29	- 41.1	33.2	.48b	1.6	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	1.88	.00	.0	2.00	1.88	2.38	1.25	381	.40	.39	2.6	23.4	.00	.0	.....	fiscal	02-87	6.6	4.9	.2	(.3)	.02	(.06)	20.7	16.7	.7	(.1)	.08	(.01)
Jamco Inc O	1.00	.06	6.7	1.13	0.88	1.25	.38	676	1.41	.94	50.0	NE	.00	.0	.....	6 mos.	03-87	8.1	8.6	(.1)	(.2)	(.02)	(.05)	13.0	14.6	.0	(.5)	(.01)	(.10)
Nathans M	8.38	.13	1.5	8.38	8.25	8.38	4.00	222	.98	.76	28.9	20.9	.07	.8	.....	fiscal	03-87	4.9	3.4	(.1)	(.4)	(.05)	(.19)	23.3	22.2	.9	.6	.40	.24
Natl Pizza M	17.25	- .25	- 1.4	17.50	17.25	18.25	13.00	359	.44	.33	33.3	19.6	.00	.0	NEW	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd M	5.75	.50	9.5	5.75	5.25	5.75	4.25	215	1.56	.73	113.7	13.7	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	6.25	- .25	- 3.8	6.38	6.00	6.75	3.25	113	.75	.93	- 19.4	NE	.00	.0	.....	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet M	13.13	- .13	- .9	13.25	13.13	15.75	9.50	1,200	2.93	3.31	- 11.5	20.2	.13b	1.0	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	14.00	1.00	7.7	15.13	13.50	15.13	5.00	6,737	12.01	4.11	192.2	46.7	.00	.0	.....	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam N	11.13	.13	1.1	11.38	10.88	13.13	10.13	471	.47	.45	4.4	25.3	.85	7.6	.....	3 mos.	03-87	31.1	22.9	1.4	NC	.14	NC	31.1	22.9	1.4	NC	.14	NC
Piccadilly Caf M	20.00	- .25	- 1.2	20.25	19.75	25.75	18.75	374	.40	.79	- 49.4	32.3	.48	2.4	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	17.00	.63	3.8	18.25	16.38	18.25	8.50	1,491	4.49	3.83	17.2	NE	.08	.5	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	2.75	.13	4.8	2.88	2.38	8.50	2.38	1,430	3.23	1.12	188.4	NE	.00	.0	.....	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants M	5.50	.25	4.8	5.50	5.13	8.25	4.63	205	.29	.83	- 65.1	NE	.00	.0	.....	9 mos.	04-87	30.7	29.5	.3	(.2)	.04	(.02)	89.9	90.9	(3.4)	(.2)	(.49)	(.02)
Rest Assoc B A	11.25	- .50	- 4.3	11.75	11.25	12.00	8.13	57	.18	.60	- 70.0	9.1	.30	2.7	.....	3 mos.	03-87	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt M	10.00	- .25	- 2.4	10.25	10.00	13.31	7.25	172	.41	.79	- 48.1	20.4	.07	.7	.....	6 mos.	04-87	10.5	9.3	.7	.5	.16	.14	23.1	20.7	1.4	1.1	.33	.28
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	401	2.24	.20	20.0	NE	.00	.0	.....	9 mos.	03-87	1.6	1.6	(.1)	(.1)	(.08)	(.07)	5.4	4.8	(.2)	(.3)	(.14)	(.16)
Ritzys G D M	.88	- .06	- 6.7	1.00	0.88	1.94	.88	74	.12	.42	- 71.4	NE	.00	.0	.....	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant M	4.38	.13	2.9	4.50	4.25	6.75	3.50	159	.45	.56	- 19.6	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	7.13	- .25	- 3.4	7.38	6.88	10.00	5.00	84	.30	.93	- 67.7	44.5	.00	.0	.....	9 mos.	04-87	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family M	13.75	.00	.0	14.00	13.63	14.63	6.66	9,142	1.76	3.82	- 53.9	59.8	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.07	.05	32.5	21.2	3.7	2.3	.07	.05
Sandwich Chef M	5.75	.00	.0	5.88	5.75	9.00	5.25	54	.43	1.70	- 74.7	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	23.88	2.25	10.4	24.25	21.88	24.25	11.00	724	.83	.68	22.1	39.1	.00	.0	.....	3 mos.	03-87	16.6	10.1	1.0	.7	.12	.09	16.6	10.1	1.0	.7	.12	.09
Sea Galley M	2.88	.00	.0	3.00	2.88	4.25	1.88	350	1.20	2.31	- 48.1	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	29.25	2.38	8.8	29.50	27.25	33.25	24.00	13,319	3.67	1.71	114.6	23.8	.16	.5	.....	6 mos.	04-87	161.6	146.9	12.4	10.8	.34	.30	355.9	318.6	23.8	20.7	.65	.57
Shoney's South M	11.50	1.00	9.5	11.50	10.88	16.38	10.50	1,492	2.08	2.45	- 15.1	16.7	.00	.0	.....	3 mos.	03-87	60.6	55.8	.2	1.3	.03	.22	60.6	55.8	.2	1.3	.03	.22
SIS Cp M	5.50	.00	.0	5.50	5.00	8.00	4.25	130	.84	.45	86.7	NE	.00	.0	.....	3 mos.	03-87	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest M	21.25	.75	3.7	21.25	20.50	23.25	13.75	1,439	.84	1.06	- 20.8	28.0	.00	.0	.....	9 mos.	01-87	56.7	43.9	2.5	2.2	.14	.15	173.3	134.3	9.2	8.3	.54	.54
Skippers M	8.75	.25	2.9	8.75	8.50	10.38	7.38	108	.40	.65	- 38.5	NE	.08	.9	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.25	.00	.0	2.38	2.25	4.88	2.13	408	.82	.78	5.1	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.13	.00	.0	0.19	0.13	.25	.13	51	.03	.16	- 81.3	NE	.00	.0	.....	9 mos.	12-86	.6	.7	.0	(.6)	.00	(.04)	1.9	2.4	.0	(.9)	.00	(.06)
Swensens Inc O	.88	.00	.0	1.06	0.88	1.50	.63	53	.12	.31	- 61.3	NE	.00	.0	.....	fiscal	12-86	1.1	2.0	(1.0)	(.3)	(.33)	(.09)	8.5	10.0	(1.2)	(.5)	(.38)	(.11)
Sybra Inc M	13.00	.25	2.0	13.00	12.75	13.50	10.00	143	.70	.80	- 12.5	11.1	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	15.6	NC	.7	NC	.27	NC
Taco Villa M	2.38	- .63	- 20.8	2.38	2.38	4.50	2.00	13	.02	.06	- 66.7	NE	.00	.0	.....	3 mos.	03-87	20.2	20.9	.2	(.4)	.03	(.04)	20.2	20.9	.2	(.4)	.03	(.04)
Taco Viva M	1.25	.00	.0	1.50	1.25	2.75	1.25	81	.25	.64	- 60.9	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	9.50	- .13	- 1.3	9.75	9.38	10.75	6.50	378	.33	.61	- 45.9	55.9	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	17.00	.75	4.6	17.50	16.50	26.38	10.50	6,516	2.52	2.56	- 1.6	51.5	.00	.0	.....	3 mos.	02-87	7.8	4.6	1.4	.8	.05	.03	7.8	4.6	1.4	.8	.05	.03
TW Services N	18.13	.13	.7	18.63	18.00	18.63	14.13	8,324	1.71	2.21	- 22.6	58.5	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	2.56	.00	.0	2.56	2.44	4.44	1.94	4,353	2.42	3.33	- 27.3	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	9.25	.25	2.8	9.25	9.00	10.50	6.50	370	.57	1.08	- 47.2				.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	9.50	- .25	- 2.6	10.00	9.38	19.00	9.50	5,249	6.15	3.81	61.4	NE	.00	.0	NEW	6 mos.	04-87	66.8	104.2	(.4)	.1	(.17)	(.26)	171.4	232.9	7.0	(.9)	.54	(.38)
Wendys Intl N	10.13	- .13	- 1.2	10.38	9.88	16.13	9.00	13,894	1.46	1.59	- 8.2	NE	.24	2.4	.....	3 mos.	03-87	256.6	274.7	(6.8)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer M	15.25	.50	3.4	15.25	14.75	16.25	11.00	202	1.08	1.06	1.9	16.8	.20	1.3	NEW	fiscal	02-87	21.1	17.1	.3	.5	.16	.34	62.9	52.9	1.6	1.7	.91	1.08
Winners Cp N	3.38	.25	8.0	3.88	2.88	5.50	2.63	1,490	3.70	1.00	270.0	NE	.00	.0	.....	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)	(.32)	(.23)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

Source: Media General Financial Services



Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	6-19-87 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.25	- .25	- 2.6	9.50	9.13	12.50	7.50	349	.53	1.10	- 51.8	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med ..... N	24.75	- .75	- 2.9	25.38	24.25	31.00	21.25	1,275	.93	.41	126.8	19.0	.20	.8	.....	3 mos.	01-87	97.1	85.4	5.6	5.2	.41	.38	97.1	85.4	5.6	5.2	.41	.38
Golden Nugget ..... N	10.13	.13	1.3	10.25	10.00	14.13	9.13	5,376	1.56	1.32	18.2	2.7	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels ..... N	89.50	1.88	2.1	89.50	87.50	91.75	62.75	2,132	.86	.93	- 7.5	21.4	1.80	2.0	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	25.88	- .50	- 1.9	26.25	24.75	26.50	11.63	13,877	5.93	7.49	- 20.8	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	13.63	.38	2.8	13.75	13.13	16.25	11.25	1,165	.85	.84	1.2	32.4	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	43.88	1.50	3.5	43.88	41.63	46.50	24.50	4,191	1.43	2.29	- 37.6	38.8	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.50	- .38	- 4.2	8.88	7.88	9.50	6.00	7,898	1.99	3.73	- 46.6	31.5	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	56.88	.88	1.6	57.25	55.38	71.88	42.75	594	1.05	1.77	- 40.7	NE	.00	.0	.....	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc ..... M	16.25	.25	1.6	16.50	16.25	24.25	15.75	102	.27	.33	- 18.2	NM	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	135.9	NC	2.0	NC	.52	NC
Sonesta Intl ..... M	15.50	.00	.0	15.50	15.50	22.00	11.00	30	.10	.07	42.9	2.4	.20	1.3	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns ..... N	36.00	.88	2.5	37.25	35.25	46.25	32.38	677	2.56	1.12	128.6	NE	.00	.0	.....	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	12.50	- .13	- 1.0	12.63	12.38	22.13	4.75	3,910	4.77	10.97	- 56.5	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.25	- .50	- 10.5	4.63	4.25	10.25	3.38	499	1.46	2.71	- 46.1	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	69.75	2.25	3.3	69.88	67.13	69.88	36.00	20,668	1.58	1.53	3.3	27.9	.32	.5	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	5.75	.13	2.2	5.88	5.63	6.75	3.50	75	.81	.64	26.6	44.2	.00	.0	.....	6 mos.	03-87	7.9	10.2	.3	NC	.41	.04	16.1	21.8	.8	1.1	.90	1.20
Gen Mills ..... N	56.38	- .88	- 1.5	58.38	56.00	58.38	37.38	14,085	1.60	1.86	- 14.0	22.0	1.28	2.3	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	63.00	.75	1.2	63.25	61.13	69.00	45.25	8,093	1.95	2.88	- 32.3	NE	2.80	4.4	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	28.00	.25	.9	28.13	27.00	29.88	21.00	6,418	.71	.76	- 6.6	18.8	.54	1.9	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart ..... A	12.75	.13	1.0	13.25	12.25	19.25	10.63	2,199	1.53	2.98	- 48.7	NE	.00	.0	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp ..... M	5.13	.00	.0	5.13	5.00	8.00	4.88	486	.81	1.62	- 50.0	22.3	.00	.0	NEW	9 mos.	04-87	59.5	59.9	.4	.8	.04	.10	198.0	186.6	3.2	3.3	.47	.45
Ogden Corp ..... N	65.75	- 2.63	- 3.8	68.75	65.38	73.25	34.38	1,553	.81	1.88	- 56.9	10.5	2.00	3.0	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius ..... M	3.50	- .25	- 6.7	3.75	3.38	8.25	2.63	338	1.92	2.22	- 13.5	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	37.00	.50	1.4	37.13	36.25	37.13	24.50	35,211	1.35	1.57	- 14.0	21.1	.68	1.8	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co ..... N	44.75	2.00	4.7	44.75	42.75	46.13	32.44	16,002	1.86	1.65	12.7	18.8	1.00	2.2	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	54.50	- .88	- 1.6	55.63	53.88	65.63	44.88	27,795	1.11	1.27	- 12.6	12.6	1.60	2.9	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	66.75	12.50	23.0	69.50	54.38	69.50	44.00	81,762	16.93	4.64	264.9	10.5	1.12	1.7	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France ..... M	5.75	.25	4.5	5.75	5.38	6.50	4.63	1,841	1.74	.67	159.7	57.5	.23	4.0	.....	9 mos.	03-87	21.9	18.7	(.5)	.9	(.05)	.09	51.6	47.7	.7	2.8	.06	.26
Manufacturers and Distributors																													
Alco Standard ..... N	49.50	.75	1.5	50.00	48.75	51.88	37.00	1,786	.82	.77	6.5	17.1	1.28	2.6	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hockng ..... N	30.25	.50	1.7	30.38	29.88	35.00	24.63	3,358	3.19	3.05	4.6	36.0	1.48	4.9	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica ..... N	27.63	.13	.5	28.00	26.63	29.75	22.00	623	.67	.68	- 1.5	14.9	.72	2.6	.....	3 mos.	04-87	74.4	68.8	4.3	3.6	.46	.39	74.4	68.8	4.3	3.6	.46	.39
Anheuser Bu ..... N	35.13	.38	1.1	36.38	34.88	36.63	22.94	37,195	1.38	1.31	5.3	19.7	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	61.75	- .25	- .4	63.63	60.38	63.63	40.00	8,028	1.09	1.05	3.8	19.9	1.28	2.1	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	9.00	- .75	- 7.7	9.00	7.50	9.75	5.50	4	.03	.12	- 75.0	13.0	.00	.0	.....	3 mos.	01-87	14.3	13.6	.4	.1	.29	.10	14.3	13.6	.4	.1	.29	.10
Campbell Soup ..... N	67.88	.13	.2	68.13	65.63	70.75	52.75	3,785	.58	.62	- 6.5	19.6	1.44	2.1	.....	9 mos.	04-87	1128.4	1090.0	48.1	54.0	.74	.83	3491.6	3348.2	177.2	175.5	2.73	2.71
Canandaigua B ..... A	18.13	- .75	- 4.0	18.75	18.13	38.50	17.38	19	.10	.48	- 79.2	8.3	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Castle & Cooke ..... N	25.25	- .13	- .5	25.75	25.13	26.38	14.50	4,338	.92	1.43	- 35.7	45.1	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co ..... N	32.38	2.88	9.7	32.75	29.38	32.75	22.50	8,153	1.53	1.43	7.0	16.8	.88	2.7	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	.53	.49	784.3	771.8	73.3	66.4	1.38	1.25
Coca Cola Co ..... N	45.38	.88	2.0	45.38	44.00	49.00	32.88	39,066	1.01	1.14	- 11.4	18.2	1.12	2.5	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	24.00	1.13	4.9	24.25	22.88	31.63	22.50	8,809	2.42	2.48	- 2.4	14.6	.50	2.1	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	31.50	.50	1.6	31.88	31.00	34.00	24.81	9,803	1.48	1.32	12.1	17.8	.58	1.8	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	65.13	1.25	2.0	65.75	64.25	74.25	46.63	6,645	1.49	1.58	- 5.7	18.2	1.40	2.1	.....	3 mos.	03-87	426.8	422.5	31.3	35.3	.70	.82	426.8	422.5	31.3	35.3	.70	.82
CPC Intl Inc ..... N	56.13	1.63	3.0	57.00	53.00	57.00	28.25	18,487	2.24	1.96	14.3	23.1	1.24	2.2	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods ..... N	32.63	- .75	- 2.2	34.13	32.63	34.13	25.13	1,947	.73	.51	43.1	21.3	.54	1.7	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos ..... M	10.25	- .50	- 4.7	10.50	10.25	19.38	8.75	699	1.16	.68	70.6	68.3	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc ..... N	29.25	- .13	- .4	30.00	28.88	31.50	20.75	1,943	.72	1.40	- 48.6	17.8	.58	2.0	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	40.88	2.13	5.5	40.88	38.63	45.88	31.00	2,218	1.01	.98	3.1	22.6	1.00	2.4	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard ..... N	55.88	.38	.7	56.00	55.00	60.50	42.88	3,376	.50	.78	- 35.9	26.0	1.08	1.9	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	49.75	.75	1.5	49.75	47.75	50.50	38.25	13,554	1.02	1.09	- 6.4	20.9	1.12	2.3	.....	9 mos.	01-87	1084.9	1013.3	74.7	63.2	.55	.46	3326.5	3146.9	244.4	219.7	1.78	1.60
Hormel, George ..... A	21.25	1.75	9.0	22.25	19.63	22.25	14.81	819	.11	.10	10.0	20.6	.30	1.4	.....	6 mos.	04-87	556.9	442.2	10.0	5.1	.26	.14	997.4	923.0	14.5	14.0	.38	.37
Intl Multifood ..... N	28.75	1.50	5.5	28.75	27.13	31.75	22.50	1,191	.84	.98	- 14.3	7.9	1.18	4.1	.....	fiscal	02-87	369.6	353.3	3.6	6.9	2.61	.57	1403.0	1355.4	18.2	24.9	3.64	2.03
James River ..... N	33.75	- .75	- 2.2	35.25	33.00	43.75	22.00	14,192	1.72	1.89	- 9.0	16.6	.40	1.2	.....	fiscal	04-87	1191.4	694.0	45.9	27.3	.53	.49	4479.0	2607.0	169.9	95.3	2.03	1.77
Kellogg ..... N	67.75	.50	.7	67.75	65.38	67.75	42.25	11,364	.92	.80	15.0	24.1	1.36	2.0	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc ..... N	61.00	- .88	- 1.4	62.38	60.63	65.88	47.13	18,758	1.39	1.46	- 4.8	23.3	1.88	3.1	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	86.88	- 1.63	- 1.8	89.00	86.13	97.25	71.75	2,331	.91	1.54	- 40.9	17.7	.00	.0	.....	9 mos.	04-87	1147.0	1108.3	34.3	(49.6)	1.29	(1.79)	3185.6	3377.3	102.7	41.1	3.83	1.45
Manitowoc ..... M	20.50	.25	1.2	20.75	20.25	21.00	16.00	405	.37	1.72	- 78.5	NE	.80	3.9	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	45.25	.00	.0	45.50	45.25	49.00	38.88	755	.63	1.40	- 55.0	16.2	1.00	2.2	NEW	6 mos.	05-87	260.8	223.5	7.4	3.9	.63	.32	492.8	446.7	11.8	8.1	1.00	.67
Oneida Ltd ..... N	21.25	2.88	15.6	21.88	18.00	21.88	9.88	1,800	2.64	1.11	137.8	NE	.40	1.9	.....	3 mos.	04-87	74.4	69.6	3.7	.2	.54	.03	74.4	69.6	3.7	.2	.54	.03
Philip Morris ..... N	89.13	1.13	1.3	90.50	88.00	92.25	63.00	42,642	1.79	1.78	.6	13.7	3.00	3.4	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	97.00	- 1.00	- 1.0	99.38	96.13	99.38	65.88	28,166	1.67	1.42	17.6	21.3	2.70	2.8	.....	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats ..... N	55.25	- .13	- .2	57.63	54.00	57.63	32.63	11,643	1.47	1.45	1.4	17.7	.80	1.4	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina ..... N	87.38	1.50	1.7	87.38	85.13	87.38	60.00	10,412	1.37	1.34	2.2	16.2	1.24	1.4	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	79.75	3.50	4.6	79.75	75.38	79.75	38.50	11,782	5.36	5.14	4.3	9.2	1.20	1.5	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton ..... N	28.00	3.63	14.9	28.50	26.13	31.75	22.13	2,460	3.54	1.38	156.5	30.8	.60	2.1	.....	9 mos.	01-87	258.7	290.2	1.5	2.0	.21	.28	804.3	760.1	5.4	7.7	.77	1.10
Rymer Co ..... N	19.00	- .63	- 3.2	19.88	19.00	24.13	15.38	166	.54	.50	8.0	NE	.00	.0	.....	6 mos.	04-87	97.5	57.4	.0	.6	(.12)	.04	160.3	114.5	.3	1.1	(.18)	.05
Sara Lee ..... N	46.13	- .38	- .8	47.00	45.13	49.13	29.25	7,925	.74	1.21	- 38.8	20.1	1.00	2.2	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper ..... N	74.00	5.00	7.2	74.50	69.13	82.50	52.75	7,073	1.94	1.73	12.1	14.3	1.36	1.8	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... N	17.38	.13	.7	17.88	16.88	26.63	14.38	563	.54	.85	- 36.5	19.3	.24	1.4	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	48.75	1.50	3.2	49.25	47.25	49.50	37.25	156	.21	.25	- 16.0	21.3	.72	1.5	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	27.25	- .13	- .5	27.50	26.75	34.63	23.63	9,462	3.27	2.20	48.6	19.5	.80	2.9	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp ..... N	34.88	.38	1.1	35.63	34.38	39.00	25.75	4,264	.96	.70	37.1	24.9	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	18.00	- 1.25	- 6.5	19.13	18.00	25.19	15.00	10,309	2.42	1.89	28.0	19.4	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Welbilt Cp ..... M	31.75	.50	1.6	32.25	31.00	32.25	18.50	284	.53	.97	- 45.4	15.3	.00	.0	.....	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods ..... M	10.00	- .13	- 1.2	10.13	9.75	12.38	8.88	1,704	1.76	4.12	- 57.3	11.5	.00	.0	.....	9 mos.	04-87	310.3	353.9	(.8)	.3	(.14)	.05	1001.6	1092.1	2.6	(27.0)	.33	(4.50)

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Aldo Bozzi is busy with consultancy
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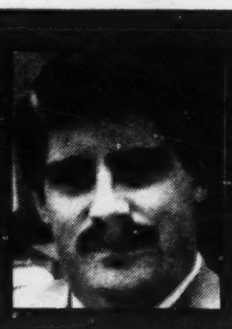

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Chains lowering prices to attract bargain-hunters

Strategy replaces discounting, upscaled menus

By Don Jeffrey

Restaurant chains, after failing to stop sliding sales and profits with extensive couponing, are introducing lower-priced meals and selected menu items to lure increasingly cost-conscious consumers.

The strategy represents an about-face for many chains that tried unsuccessfully to boost sagging customer counts with upscaled, higher-priced menus.

Fast-feeders in particular also found that menu diversification pushed up average checks to a level that belied the image of lowest-priced providers of quick meals. Many customers began to turn to midscale family restaurants and dinnerhouses, where full service and varied menus created better perceived value.

After battling each other with price-off promotions that often increase traffic at the expense of margins, some chains have tried to break away from couponing and offer consumers consistently lower menu prices.

"We ought to be the Walmart of the fast-food

*(See **CHAINS**, page 69)*

SELECTED PRICE CHOPPERS

Chain	Lower priced items/meals	Results
Church's	Two-piece chicken dinner, 99¢	5% to 8% menu-wide price reduction
Long John Silver	Seafood dinner, $2.69 (replaces cod dinner, $3.19)	15.6% decrease
Sea Galley	Sandwich, soup, salad bar combo, $3.99 lunch special of clam chowder or prime rib soup, with garlic-cheese bread, $2.99	7% reduction in average lunch check
Steak and Ale	20 entrees priced under $9	4% sales increase

NRN Photo

Ruth Fertel in the original Ruth's Chris Steak House.

Ruth's Chris expansion pads lead over segment

By Paul Frumkin

NEW ORLEANS — Ruth's Chris is staking out a beefy chunk of the sizzling upscale steak house segment through a policy of rapid nationwide expansion that could double the size of the company by 1990.

With 17 company-owned and franchised restaurants already operating across the country, the New Orleans-based Ruth's Chris Steak House already ranks as the largest chain in the segment, surpassing the 10-unit Palm and the seven-unit Arnie Morton's. Sales for 1987 are expected to surpass $22 million.

The chain's ambitious expansion plans call for the opening of four or five more units by the end of 1987 and another dozen by 1990, according to founder and president Ruth Fertel.

Since she opened the first 17-table Ruth's Chris in New Orleans in 1965, the 60-year-old Fertel has almost singlehandedly engineered the chain's growth. While she hired executive vice president Ralph Giardina and operations vice president Daniel Earles in the 1980s to help with expansion

*(See **RUTH'S**, page 15)*

See this week's Focus feature, "Steakhouses Still Sizzlin'", page F3.

Denny's-Marriott deal called off

Negotiations terminated after Curtis rejects modified bid

By Richard Martin

LA MIRADA, Calif. — Denny's Inc. chairman Vern O. Curtis has terminated merger talks with Marriott Corp. after rejecting a modified buyout bid lower than the approximate $880 million Marriott initially offered.

Denny's uncorks wine program

Denny's is rolling its own line of private-label varietal wines, sold by-the-bottle.

Page 3.

"If you know Vern Curtis, you know he's the kind of man who says, 'This is what I think a fair price is; now don't come back and dicker with me on price,'" explained a Denny's vice president, one of about 50 Denny's executives who own equity in the $1.3 billion-a-year family restaurant empire.

Curtis

Curtis is "just very firm along those lines," the vice president told *Nation's Restaurant News*, following Curtis' briefing of management team shareholders. The value of Marriott's new offer was not revealed.

The rebuff of Marriott's revised offer apparently dashed the hospitality conglomerate's hopes of marrying its 896-unit Big Boy fran-

*(See **DENNY'S**, page 69)*

Rusty Pelican okays buyout by VSR Inc.

Seafood chain accepts $25.4 million tendered

NRN *Los Angeles Bureau*

IRVINE, Calif. — The board of 21-unit Rusty Pelican Restaurants Inc. has unanimously approved a $25.4 million cash buyout offer from Vicorp Specialty Restaurants Inc., the privately held former subsidiary of Vicorp Restaurants, Denver.

San Diego-based VSR, owner-operator of 83 dinnerhouses, including the Hungry Hunter, Mountain Jack's, Carlos Murphy's, and Boat House chains, would pay $9 a share for Rusty Pelican's 2.8 million common shares outstanding. Under the terms of the merger agreement, VSR would also assume $18.7 mil-

*(See **PELICAN**, page 69)*

FOOD WATCH

Jicama takes root on menus

CHICAGO — Jicama (pronounced HICK-a-ma) is a root vegetable that doesn't seem to have an identity of its own.

It has the appearance of a potato, the crispness of a water chestnut, the texture of a radish, and the sweetness of an apple. And yet jicama is immediately recognizable in the growing number of dishes it is being included in.

In Mexico, where it is grown, raw jicama is flavored with a squeeze of lime, salt, and chili powder and sold by street vendors, according to The Frontera Grill chef and co-owner Rick Bayless, who has extensively researched Mexican cooking. He prepares a jicama salad with radishes, orange bits, fresh cilantro, and an orange-flavored dressing, Guadalajara style. "It needs the zip of something acidic," he noted, since it tastes rather bland by itself.

Two other jicama salads being served around town are a romaine salad with jicama and orange slices at La Même Chose in suburban Morton Grove and a watercress and jicama salad with cherry tomatoes and croutons in a walnut vinaigrette dressing at Startop Cafe.

The root occasionally appears as a garnish at Gordon, where chef Michael Kornick marinates it in lime juice with chilis and cilantro and then combines it with smoked peppers as a relish for tequila-cured salmon. He also grills jicama strips with peppers and onions to garnish steak.—Carolyn Walkup

MUFSO GOLDEN CHAIN AWARD BALLOT, PAGE 59. EAT AWARD, PAGE 16.

NEWS DIGEST

4.6

WALL STREET UPDATE

Index slips 4.6 points

NEW YORK — The *Nation's Restaurant News* Stock Index slipped 4.6 points in the week ended June 26, closing at 205.7. Price-losers outpaced gainers 7-to-6.

(Story, charts on pages 70-71)

Pizza Hut tries two new offerings

WICHITA, Kan. — Pizza Hut is testing a new pizza made with hand-tossed dough, which bakes into a crust thinner than that of Pizza Hut Pan Pizza but thicker than that of Pizza Hut's thin-crust pie, a spokesman said. The 4,900-unit chain, following the lead of rivals Little Caesar and Pantera's, has also introduced a two-pizzas-for-the-price-of-one deal in some delivery markets.

Group grabs Fuddruckers' reins

SAN ANTONIO, Texas — Shareholders collectively wielding a 23-percent stake in Fuddruckers Inc., the 100-unit hamburger chain, have agreed to vote their shares in concert to influence "the direction and affairs of the company," according to a securities filing. Included in the group is George W. Heaton, a Florida real-estate developer.

Beverly Hills deal sought

BEVERLY HILLS, Calif. — Responding to restaurateurs' complaints that sales have dropped 30 percent or more as a result of a strict new no-smoking law, the city council here has opened discussions with the operators about possibly tempering the ordinance.

Rattlesnake Club set for Detroit

DETROIT — Jimmy Schmidt and Michael McCarty, owners of the renowned Rattlesnake Club and Grill in Denver, have secured a site for a similar restaurant here, downtown at Stroh's River Place. It is scheduled to open in about six months.

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Sea Galley fishes for fast-food crowd, rolls out new low-priced lunch menu

By Alan Liddle

MOUNTLAKE TERRACE, Wash. — Sea Galley Stores Inc. is going after the fast-food-at-lunch bunch with a new midday menu offering $2.99 entrées.

The recent rollout is part of the 49-unit full-service seafood chain's battle to regain customers and sales lost in an unsuccessful assault on the yuppie market in 1985, when Sea Galley added higher priced entrées, appetizers, and desserts.

Half of the items on the new lunch menu are priced under $4, and nothing costs more than $5.99.

The new listing also features five new low-calorie platters, a taco salad, and a romaine-and-shrimp salad.

The average ticket at lunch, excluding beverage, now stands at $5.74, according to Sea Galley executives. That is down from $6.17 in 1986 and $6.75 in 1985.

The three new $2.99 entrées are a bowl of clam chowder or prime rib soup and garlic-cheese bread, fried clam strips and chowder, and deep-fried calamari. Sandwich, soup, and all-you-can-eat salad bar combinations are priced from $3.99 to $4.99, and nine of 11 sandwiches and burgers cost less than $5.

"We believe that by providing our guests the opportunity to enjoy their lunch in a relaxed, full-service atmosphere at prices more often associated with fast food, we may regain much of the lunch business lost to fast-food establishments over the past few years," Sea Galley president Steven B. Dowen recently told stockholders.

Unfortunately, while average tickets at lunch and dinner have dropped in accordance with the chain's plan to win back its reputation for value, so have overall traffic counts and sales.

Year-to-date guest counts in 1987 are down about 2 percent from last year's level, and sales have dropped by about 4 percent, said Larry Crowe, Sea Galley's chief financial officer.

Sea Galley began moving back to its roots as an "outstanding value" concept last year after efforts to expand the menu with higher-priced entrées, appetizers, desserts, and wines backfired.

The menu expansion and costly remodeling of several restaurants beginning in late 1984 was an attempt by the chain to win a share of the yuppie market. However, when 1985 fourth quarter customer counts fell about 14 percent from the year before, and sales declined 7 percent, company officials realized that the changes had alienated Sea Galley's value-conscious core customers.

For 1986 Sea Galley went back to a menu format used in its early days. Entrées were grouped by price, with the $5.99-to-$7.99 columns getting the best play.

The revised menu, along with a spruced-up marketing campaign, helped the company increase traffic and sales throughout the year, with 1986 guest counts up 7 percent overall from 1985, and sales increased by about 3 percent, Crowe said.

Though Sea Galley is suffering some backsliding in its efforts to get out of the hole it dug in 1985, the company's officers remain upbeat.

Dowen, in his first-quarter report, pointed out that the cost of sales, as a percentage of sales, decreased from 70.1 percent during the first quarter of 1986 to 68.7 percent this year. And income from restaurant operations increased $10,000 to $464,000 for the quarter, he said.

Sea Galley

Lunch Menu Sampler

Beer-Battered Onion Rings	$2.99
Fried Clam Strips and Cup of Chowder	$2.99
Baked Mahi Mahi with Teriyaki Sauce	$3.99
*Fish and Chips**	$3.99
*Mariner's Crab & Shrimp Melt on English Muffin**	$4.99
Steamer Clams in Garlic Butter and White Wine	$5.50
Taco Salad (Beef or Chicken)	$5.99
Petite Top Sirloin	$5.99
Apple Crunch Sundae	$2.99

*Best sellers

Peeck to revamp menu at Potomac

By Ken Frydman

WASHINGTON — Stephen Peeck, the new managing director of the Potomac restaurant, will fine-tune the 1,500-seat operation as it attempts to top last year's sales tally of $12 million.

"We'll change the menu to reflect seasonal changes, but we won't hire new management and staff at this time," said Peeck, who shelved his consulting business to replace Carl Bruggemeier at the Potomac. "Any change at a restaurant of this size and intricacy would be a drastic one."

Under Bruggemeier, Potomac averaged 7,000 covers a week in its à la carte dining rooms, 1,000 to 3,000 more in the banquet rooms, and another 500 in group sale covers. Food checks averaged $20 to $23 at lunch and $28 at dinner, "seven days a week, 365 days a year," Peeck said.

Potomac hasn't missed a beat since Peeck replaced Bruggemeier, a onetime general manager of Commander's Palace in New Orleans who left Washington to buy into the Cincinnati Club in Cincinnati. Peeck, a former vice president of food and beverage of the Sheraton hotel chain's North American division, was recommended to Potomac owner-designer Warner LeRoy by Bruggemeier.

Stephen Peeck

Peeck, a self-described "on-hands floor manager," will work with executive chef Guy Gateau and a culinary staff of 75 to create six seasonal regional menus and add more salads and foreign specialties like paella. Potomac's wide-ranging menu includes a chicken club sandwich ($8), pizza baked in a wood-burning oven, and loin of lamb ($28).

Peeck will not tamper with Potomac's one-of-a-kind physical design. The restaurant's 20-foot-high windowed facade affords a panoramic view of the Potomac River and historic Georgetown. The two-tiered interior is bedecked with 21 colored crystal chandeliers, an illuminated ceiling containing more than 800,000 individual glass jewels, and a handcrafted brass electric train that encircles the restaurant in a clear plastic tube. A landscaped garden covering five terraces contains 8,000 evergreen and blossoming plants.

The restaurant employs 400 people.

When Potomac opened on July 31, 1986, it evoked much curiosity and skepticism. Restaurant critics questioned the grand scale and unwieldy eclectic menu of the "grand cafe"; the public wondered whether LeRoy—the flamboyant, whimsical creator of New York's Maxwell's Plum and Tavern on the Green —had gone too far for a staid, conservative city like Washington.

"Washington is in the midst of a five-year restaurant renaissance," Peeck said. "When Potomac opened, there were few good places to dine. In the last year this has become a dynamically competitive market."

FINANCIAL NEWS

NRN stock index slips 4.6 points and closes the week at 205.7

NEW YORK — In the week ended June 26 The *Nation's Restaurant News* Stock Index gave up the gains that it had made the week before, despite a 16-point advance in the overall market.

The *NRN* gauge of food-service stock prices sank 4.6 points in its latest outing, closing at 205.7. The week before, the index had advanced 4.6 points to 210.3, just shy of a record.

Meanwhile, the bellwether Dow Jones Industrials Average climbed 16.01 points in the week ended June 26, closing at 2436.86, after establishing a new record of 2451.05 on June 25.

In the overall *NRN* listing, which includes hotels, motels, casinos, manufacturers, distributors, and other companies, declining issues outpaced advancing issues by 7 to 6.

California-based Wendy's franchisee American Restaurants led the list of relative price-change losers, declining 25 cents, to 75 cents per share. Maverick Restaurants also gave up 25 percent of its value, or 25 cents, to close at 75 cents per share. Maverick operates franchised Grandy's fried chicken restaurants.

Swensen's Inc. led the winners' list, adding 44 cents to close at $1.31 per share.

Other big winners included Rusty Pelican, which received a takeover offer from privately held Vicorp Specialty Restaurants. The stock rose $1.50, to $8.63.

Also on the winners list: LD Brinkman, Golden Nugget, Bridgford Foods, Po Folks, Sonesta International, International King's Table, Vie De France, and Club Med.

National Pizza, a major Pizza Hut franchisee, saw the greatest uptick in volume. About 512,200 shares traded hands, more than 6 percent of all its shares outstanding, which was 665 percent higher than the issue's 12-week norm. The stock gained 50 cents, to $17.75.

Among the most widely held stocks, McDonald's lost $2.94, to close at $54. Wendy's sank 38 cents, to $9.75. Church's was off 25 cents, to $9.88. TW Services gained $1.25, to $19.38. TGI Friday's slipped 25 cents, to $9.25. Sizzler cooled $1.25, to $20. Shoney's rose 75 cents, to $30. Ryan's lost 50 cents, to $13.25.

VOLUME TREND LEADERS

Natl Pizza	M	664.6	Shoney's South	M	293.6
Bridgford Fds	M	582.6	Foodmaker	N	196.9
Golden Nugget	N	555.2	Po-Folks	M	179.7
LDBrinkman Cp	M	352.0	Cracker Barrel	M	148.7
Rusty Pelican	M	322.7	Intl Multifood	N	148.1

TOP PERCENTAGE PRICE GAINERS

Swensens Inc	O	50.0	Po-Folks	M	18.2
LDBrinkman Cp	M	39.0	Sonesta Intl	M	17.7
Golden Nugget	N	24.7	Intl Kings Tab	M	11.1
Bridgford Fds	M	22.2	Vie de France	M	10.9
Rusty Pelican	M	21.1	Club Med	N	9.1

TOP PERCENTAGE PRICE LOSERS

Am Restaurants	M	- 25.0	Skippers	M	- 10.0
Maverick Rest	M	- 25.0	Doskocil Cos	M	- 9.8
Chefs Intl	O	- 16.7	SIS Cp	M	- 9.1
Capt Crab	M	- 10.0	Brock Hotel	N	- 8.1
Taco Viva	M	- 10.0	Ark Restaur	A	- 7.9

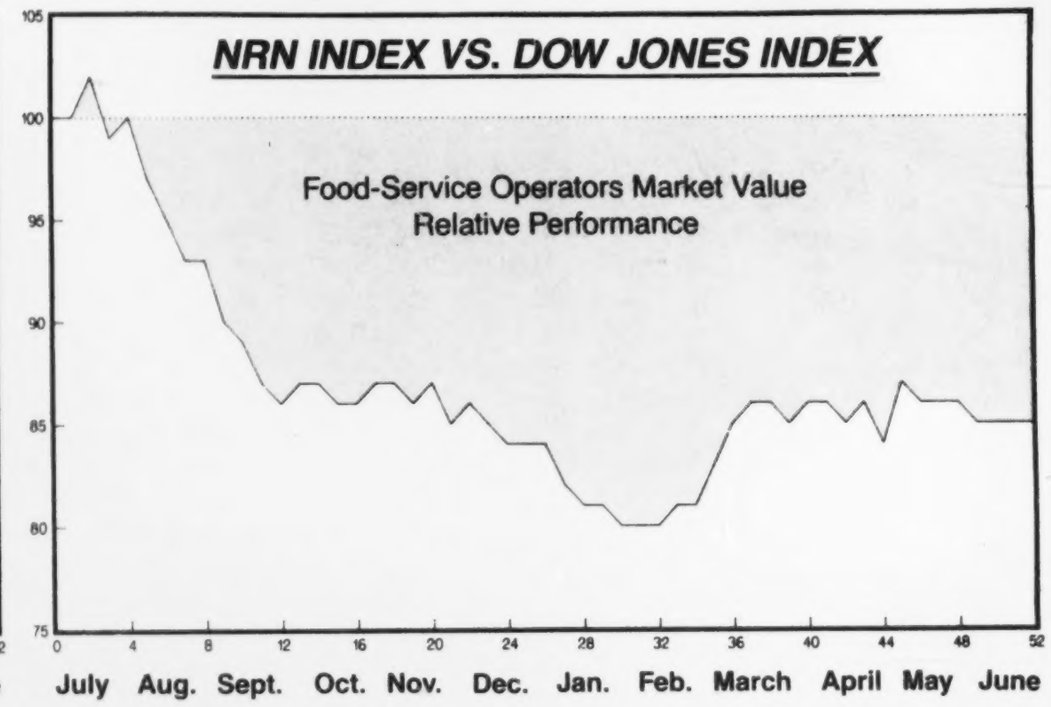
All figures represent weekly percentage change

Stock Market / Financial Update

Restaurants - NRN Stock Index Issues

Company and Market	6-26-87 Close $	Weekly Change Amt. $	Weekly Change Pct. %	Price Weekly Range High $	Price Weekly Range Low $	52-Week Range High $	52-Week Range Low $	Volume Weekly Shares Traded Total (100)	Volume Weekly Shares Traded % Out %	Volume 12-Week Avg. Vol. As % Out %	Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report New Report -	Latest Report Period -	Latest Report Date Ended -	Latest Quarter Revenue Latest $Mil	Latest Quarter Revenue Yr. Ago $Mil	Latest Quarter Net Income Latest $Mil	Latest Quarter Net Income Yr. Ago $Mil	Latest Quarter E.P.S. Latest $	Latest Quarter E.P.S. Yr. Ago $	Year-to-Date Revenue Latest $Mil	Year-to-Date Revenue Yr. Ago $Mil	Year-to-Date Net Income Latest $Mil	Year-to-Date Net Income Yr. Ago $Mil	Year-to-Date E.P.S. Latest $	Year-to-Date E.P.S. Yr. Ago $
Am Restaurants M	.75	- .25	- 25.0	1.50	0.75	3.63	.75	1	.00	.08	-100.0	NE	.00	.0	.....	fiscal	01-87	4.7	5.0	(1.2)	(.4)	(.48)	(.21)	18.9	20.8	(1.9)	(.5)	(.80)	(.23)
Ark Restaur A	4.38	- .38	- 7.9	4.88	4.38	11.50	3.25	399	1.03	.43	139.5	NE	.00	.0	.....	6 mos.	03-87	6.6	5.8	.4	.1	.10	.06	12.5	11.2	.3	.3	.08	.13
Assoc Hosts M	10.50	.13	1.2	10.50	10.38	10.50	8.00	362	.80	.97	- 17.5	NE	.12	1.1	.....	6 mos.	03-87	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms M	25.25	- .50	- 1.9	25.50	24.75	27.25	18.00	1,045	.46	.62	- 25.8	38.8	.28	1.1	.....	fiscal	04-87	92.7	65.5	5.6	4.9	(.06)	.22	327.2	262.7	21.5	20.6	.65	.92
Bombay Palace M	7.38	.00	.0	7.63	7.25	8.50	4.00	213	1.18	2.58	- 54.3	24.6	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	16.88	- .75	- 4.3	17.88	16.75	21.88	16.75	509	1.10	.87	26.4	12.2	1.89	11.2	.....	3 mos.	03-87	2.3	1.4	1.3	.5	.27	.10	2.3	1.4	1.3	.5	.27	.10
Cainy Inc M	9.88	- .13	- 1.3	10.13	9.88	12.13	6.75	579	1.22	2.17	- 43.8	NE	.16	1.6	.....	fiscal	02-87	21.3	21.0	(7.6)	NC	(1.61)	(.01)	77.5	67.8	(6.4)	2.7	(1.35)	.58
Capt Crab M	.56	- .06	- 10.0	0.63	0.56	1.13	.56	1,791	1.13	.85	32.9	28.1	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.31	- .06	- 16.7	0.34	0.28	.50	.09	1,824	.94	1.51	- 37.7	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.38	.25	3.5	7.50	7.25	10.25	6.50	6,788	2.50	2.92	- 14.4	NE	.00	.0	.....	9 mos.	01-87	70.6	86.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	34.00	.13	.4	34.25	33.50	35.63	18.75	2,567	4.55	5.55	- 18.0	30.6	.00	.0	.....	9 mos.	03-87	45.2	25.8	1.4	.8	.24	.16	129.3	75.6	4.5	3.1	.79	.60
Churchs Fr Ch N	9.88	- .25	- 2.5	10.63	9.88	16.50	9.50	9,386	2.50	2.94	- 15.0	29.9	.46	4.7	.....	3 mos.	03-87	85.7	103.2	.4	5.3	.01	.14	85.7	103.2	.4	5.3	.01	.14
Collins Foods N	21.75	- .63	- 2.8	22.50	21.63	23.38	14.13	2,173	.98	.94	4.3	16.5	.12	.6	NEW	fiscal	04-87	2.3	133.5	8.3	(7.5)	.39	(.37)	522.0	532.0	27.6	6.7	1.32	.33
Consol Prods M	4.25	.00	.0	4.50	4.25	5.00	2.63	20	.06	.21	- 71.4	9.0	.08	1.9	.....	6 mos.	03-87	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest M	1.13	.00	.0	1.25	1.00	3.63	1.00	645	1.34	1.58	- 15.2	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	18.00	- .25	- 1.4	18.25	17.75	19.00	9.66	1,559	2.91	1.17	148.7	22.8	.10	.6	.....	9 mos.	04-87	23.7	19.2	.9	.6	.16	.13	68.7	56.9	2.4	1.7	.45	.33
Cucos Inc O	2.75	.00	.0	3.25	2.75	5.00	2.00	8	.04	.18	- 77.8	NE	.00	.0	.....	9 mos.	03-87	1.9	2.6	.0	(.1)	.00	(.03)	7.5	7.9	(.5)	.1	(.24)	.07
Dunkin Donuts M	28.50	- 1.00	- 3.4	29.00	28.50	35.63	27.00	657	.90	1.83	- 50.8	17.0	.32	1.1	.....	6 mos.	04-87	21.4	22.9	3.3	3.2	.44	.43	46.1	49.1	6.7	6.3	.90	.85
El Chico M	5.88	.25	4.4	5.88	5.63	8.00	3.50	196	.42	1.59	- 73.6	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	5.25	.38	7.7	5.25	4.88	8.13	4.63	713	1.90	2.14	- 11.2	75.0	.00	.0	.....	fiscal	03-87	3.8	1.3	.1	NC	.02	(.01)	10.9	4.8	.3	.1	.07	.03
Famous Rest M	2.56	- .06	- 2.4	2.63	2.56	3.00	1.69	774	1.29	1.52	- 15.1	NE	.00	.0	.....	3 mos.	03-87	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oper O	.25	.00	.0	0.38	0.25	.69	.25	35	.06	.24	- 75.0	NE	.00	.0	.....	fiscal	12-86	1.8	2.2	(.4)	NC	(.06)	NC	7.6	8.1	(.5)	.1	(.08)	.02
Foodmaker N	13.13	.38	2.9	13.75	12.75	14.38	11.00	4,851	3.89	1.31	196.9	14.3	.00	.0	.....	6 mos.	03-87	139.0	122.0	3.6	1.1	.31	.10	309.2	278.3	4.0	3.6	.40	.32
Frisch's A	30.25	.00	.0	30.38	28.75	40.66	28.75	136	.29	.25	16.0	43.2	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	1.94	.00	.0	2.00	1.94	4.25	1.38	1,213	1.79	1.84	- 2.7	NE	.00	.0	.....	3 mos.	03-87	13.5	16.4	.4	(2.0)	(.06)	(.29)	13.5	16.4	.4	(2.0)	(.06)	(.29)
Hambrg Hamlet M	5.00	.00	.0	5.25	5.00	7.63	4.00	32	.10	.23	- 56.5	31.3	.00b	.0	.....	fiscal	03-87	12.0	10.7	.1	.6	.04	.26	44.8	38.3	.5	1.7	.16	.60
Intl Dairy Queen a M	30.75	.25	.8	31.00	30.00	34.50	22.00	707	.73	.36	102.8	22.0	.00	.0	.....	3 mos.	02-87	42.7	36.4	1.7	1.2	.18	.03	42.7	36.4	1.7	1.2	.18	.03
Intl Kings Tab M	17.50	1.75	11.1	17.75	15.75	28.25	14.00	1,027	3.55	3.24	9.6	18.8	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	6.13	- .25	- 3.9	6.38	6.00	7.50	5.00	699	1.42	3.84	- 63.0	51.0	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	21.38	- .13	- .6	21.63	21.13	25.38	17.88	5,900	2.77	3.07	- 9.8	16.3	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp A	3.88	- .13	- 3.1	4.00	3.88	5.63	2.00	45	.18	.82	- 78.0	NE	.00	.0	.....	6 mos.	03-87	4.0	4.0	.5	NC	.17	NC	6.7	6.5	.1	(.5)	.03	(.21)
Karcher Carl M	26.38	.63	2.4	26.75	26.38	27.75	13.63	1,328	1.87	3.45	- 45.8	NE	.00	.0	.....	fiscal	01-87	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest A	.88	.00	.0	0.94	0.81	1.94	.69	251	.44	.63	- 30.2	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.75	.13	.4	31.13	30.50	32.88	25.00	749	.41	.45	- 8.9	24.0	.44	1.4	.....	9 mos.	05-87	60.5	55.6	6.2	5.9	.34	.33	170.9	157.8	17.1	15.6	.94	.86
Marcus Corp M	17.00	1.00	6.3	17.25	16.25	19.69	13.44	565	.72	.33	118.2	16.2	.22	1.3	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp N	41.25	- 1.13	- 2.7	43.63	41.00	43.75	27.38	8,373	.63	1.16	- 45.7	28.4	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	.75	- .25	- 25.0	1.00	0.75	2.13	.63	166	.33	.15	120.0	NE	.00	.0	.....	3 mos.	04-87	3.4	3.5	.0	NC	.01	.01	3.4	3.5	.0	NC	.01	.01
Max & Erma's O	2.13	.13	6.3	2.38	2.13	2.63	1.25	86	.57	.49	16.3	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	54.00	- 2.94	- 5.2	57.75	54.00	57.94	36.94	39,533	2.07	1.92	7.8	21.2	.50	.9	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.55	.49	1068.4	941.4	106.0	94.1	.55	.49
McFaddin Ven A	.94	- .06	- 6.3	1.00	0.88	4.75	.88	213	.40	.47	- 14.9	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	31.00	1.75	6.0	31.13	29.63	31.00	21.13	3,399	2.37	1.31	80.9	35.2	.48b	1.5	.....	9 mos.	02-87	147.6	132.4	5.1	4.1	.35	.29	433.4	385.0	16.1	14.4	1.12	1.00
Morgan's Food A	2.00	.13	6.7	2.00	1.88	2.38	1.25	603	.63	.39	61.5	25.0	.00	.0	.....	fiscal	02-87	6.6	4.9	.2	(.3)	.02	(.06)	20.7	16.7	.7	(.1)	.08	(.01)
Jamco Inc O	.94	- .06	- 6.3	1.00	0.94	1.25	.38	345	.72	.94	- 23.4	NE	.00	.0	.....	6 mos.	03-87	8.1	8.6	(.1)	(.2)	(.02)	(.05)	13.0	14.6	.0	(.5)	(.01)	(.10)
Nathens M	8.25	- .13	- 1.5	8.25	8.25	8.38	4.00	23	.10	.64	- 84.4	20.6	.07	.8	.....	fiscal	03-87	4.9	3.4	(.1)	(.4)	(.05)	(.19)	23.3	22.2	.9	.6	.40	.24
Natl Pizza M	17.75	.50	2.9	18.00	17.75	18.25	13.00	5,122	6.27	.82	664.6	20.2	.00	.0	.....	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd M	6.00	.25	4.3	6.00	5.25	6.00	4.25	109	.79	.78	1.3	14.3	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	6.00	- .25	- 4.0	6.00	6.00	6.50	3.25	28	.19	.93	- 79.6	NE	.00	.0	.....	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet M	13.13	.00	.0	13.25	13.13	15.75	9.50	829	2.03	3.43	- 40.8	20.2	.13b	1.0	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	13.00	- 1.00	- 7.1	13.50	13.00	15.13	5.00	1,688	3.01	3.93	- 23.4	43.3	.00	.0	.....	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam N	10.88	- .25	- 2.2	11.25	10.75	13.13	10.13	510	.51	.45	13.3	24.7	.85	7.8	.....	3 mos.	03-87	31.1	22.9	1.4	NC	.14	NC	31.1	22.9	1.4	NC	.14	NC
Piccadilly Caf M	20.50	.50	2.5	20.75	20.25	25.75	18.75	626	.66	.78	- 15.4	33.1	.48	2.3	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	16.75	- .25	- 1.5	17.13	16.63	18.25	8.50	599	1.80	3.80	- 52.6	NE	.08	.5	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	3.25	.50	18.2	3.75	3.13	8.38	2.38	1,770	4.00	1.43	179.7	NE	.00	.0	.....	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants M	5.38	- .13	- 2.3	5.50	5.38	8.25	4.63	407	.58	.79	- 26.6	NE	.00	.0	.....	9 mos.	04-87	30.7	29.5	.3	(.2)	.04	(.02)	89.9	90.9	(3.4)	(.2)	(.49)	(.02)
Rest Assoc B A	11.75	.50	4.4	11.75	11.13	12.00	8.13	51	.16	.59	- 72.9	9.6	.30	2.6	.....	3 mos.	03-87	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt M	10.25	.25	2.5	10.50	10.00	13.31	7.25	655	1.56	.84	85.7	20.9	.07	.7	.....	6 mos.	04-87	10.5	9.3	.7	.5	.16	.14	23.1	20.7	1.4	1.1	.33	.28
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	0	.00	.20	-100.0	NE	.00	.0	.....	9 mos.	03-87	1.6	1.8	(.1)	(.1)	(.08)	(.07)	5.4	4.8	(.2)	(.3)	(.14)	(.16)
Ritzys G D M	.88	.00	.0	1.00	0.88	1.94	.88	53	.09	.41	- 78.0	NE	.00	.0	.....	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant M	4.13	- .25	- 5.7	4.25	3.75	6.13	3.50	354	1.01	.55	83.6	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	8.63	1.50	21.1	8.63	7.00	10.00	5.00	1,420	5.03	1.19	322.7	53.9	.00	.0	.....	9 mos.	04-87	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family M	13.25	- .50	- 3.6	13.50	12.88	14.63	6.66	13,396	2.58	3.68	- 29.9	57.6	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.07	.05	32.5	21.2	3.7	2.3	.07	.05
Sandwich Chef M	6.13	.38	6.5	6.13	5.75	9.00	5.25	380	3.06	1.95	56.9	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	23.38	- .50	- 2.1	24.75	23.25	24.75	11.00	827	.95	.68	39.7	38.3	.00	.0	.....	3 mos.	03-87	16.6	10.1	1.0	.7	.12	.09	16.6	10.1	1.0	.7	.12	.09
Sea Galley M	2.75	- .13	- 4.3	2.88	2.75	4.13	1.88	225	.77	2.23	- 65.5	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	30.00	.75	2.6	30.13	29.75	33.25	24.00	4,469	1.23	1.70	- 27.6	24.4	.16	.5	.....	6 mos.	04-87	161.6	146.9	12.4	10.8	.34	.30	355.9	318.6	23.8	20.7	.65	.57
Shoney's South M	12.00	.50	4.3	12.00	11.50	16.25	10.50	9,300	12.95	3.29	293.6	17.4	.00	.0	.....	3 mos.	03-87	60.6	55.8	.2	1.3	.03	.22	60.6	55.8	.2	1.3	.03	.22
SIS Cp M	5.00	- .50	- 9.1	5.50	5.00	8.00	4.25	16	.10	.42	- 76.2	NE	.00	.0	.....	3 mos.	03-87	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest M	20.00	- 1.25	- 5.9	21.00	19.75	23.25	13.75	764	.44	.94	- 53.2	25.0	.00	.0	NEW	fiscal	04-87	67.8	48.5	4.5	3.5	.26	.22	241.1	182.8	13.7	11.8	.80	.76
Skippers M	7.88	- .88	- 10.0	8.50	7.88	10.38	7.38	176	.64	.58	10.3	NE	.08	1.0	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.25	.00	.0	2.38	2.25	4.88	2.13	687	1.38	.79	74.7	NE	.00	.0	.....	9 mos.	02-87	9.8	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.13	.00	.0	0.19	0.13	.25	.13	20	.01	.16	- 93.8	NE	.00	.0	.....	9 mos.	12-86	.6	.7	.0	(.6)	.00	(.04)	1.9	2.4	.0	(.9)	.00	(.06)
Swensens Inc O	1.31	.44	50.0	1.50	0.88	1.50	.63	245	.55	.33	66.7	NE	.00	.0	.....	fiscal	12-86	1.1	2.0	(1.0)	(.3)	(.33)	(.09)	8.5	10.0	(1.2)	(.5)	(.38)	(.11)
Sybra Inc M	12.75	- .25	- 1.9	13.00	12.75	13.50	10.00	13	.06	.78	- 92.3	10.9	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	15.6	NC	.7	NC	.27	NC
Taco Villa M	2.38	.00	.0	2.38	2.38	4.38	2.00	2	.00	.05	-100.0	NE	.00	.0	.....	3 mos.	03-87	20.2	20.9	.2	(.4)	.03	(.04)	20.2	20.9	.2	(.4)	.03	(.04)
Taco Viva M	1.13	- .13	- 10.0	1.13	1.00	2.75	1.00	110	.33	.58	- 43.1	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	9.25	- .25	- 2.6	9.63	9.25	10.75	6.50	518	.46	.52	- 11.5	54.4	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	16.00	- 1.00	- 5.9	16.50	15.75	19.34	10.50	4,007	1.55	2.34	- 33.8	40.0	.00	.0	NEW	6 mos.	05-87	20.8	8.3	3.9	2.0	.15	.08	28.6	12.9	5.3	2.8	.20	.11
TW Services N	19.38	1.25	6.9	19.63	18.00	19.63	14.13	16,290	3.36	2.35	43.0	62.5	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	2.44	- .13	- 4.9	2.56	2.31	4.44	1.94	2,490	1.38	2.99	- 53.8	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
Two Peso M	10.50	- .50	- 4.5	11.00	10.50	12.75	7.50	326	.48	NC	NC	NM	.00	.0	.....	fiscal	03-87	2.8	NC	.1	NC	.01	NC	11.1	NC	.2	NC	.04	NC
USACafes A	9.50	.25	2.7	9.88	9.13	10.50	6.50	507	.78	1.11	- 29.7	11.0	.89	9.4	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.00	.50	5.3	10.00	9.50	18.50	9.50	1,846	2.16	3.84	- 43.6	NE	.00	.0	.....	6 mos.	04-87	66.6	104.2	(.4)	.1	(.17)	(.26)	171.4	232.9	7.0	(.9)	.54	(.38)
Wendys Intl N	9.75	- .38	- 3.7	10.13	9.50	16.00	9.00	12,670	1.33	1.51	- 11.9	NE	.24	2.5	.....	3 mos.	03-87	256.6	274.7	(6.8)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer M	15.00	- .25	- 1.6	15.25	14.75	16.25	11.00	128	.69	1.03	- 33.0	16.5	.20	1.3	.....	fiscal	02-87	21.1	17.1	.3	.5	.16	.34	62.9	52.9	1.6	1.7	.91	1.06
Winners Cp N	3.38	.00	.0	3.75	3.38	5.50	2.63	444	1.10	1.03	6.8	NE	.00	.0	.....	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	6-26-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.50	- .75	- 8.1	9.25	8.50	11.75	7.50	90	.14	1.05	- 86.7	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med ..... N	27.00	2.25	9.1	27.00	24.38	30.25	21.25	874	.64	.43	48.8	20.3	.20	.7	NEW	6 mos.	04-87	114.1	107.9	15.3	14.8	1.11	1.08	211.2	193.3	20.9	20.0	1.52	1.46
Golden Nugget ..... N	12.63	2.50	24.7	13.25	10.13	14.00	9.13	60,934	17.69	2.70	555.2	3.3	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels ..... N	89.75	.25	.3	91.38	89.25	91.75	62.75	3,447	1.39	.94	47.9	21.5	1.80	2.0	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	25.25	- .63	- 2.4	26.50	24.75	26.50	11.63	9,885	4.22	6.68	- 36.8	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	13.38	- .25	- 1.8	14.38	13.25	15.75	11.25	3,121	2.27	.92	146.7	31.8	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	42.00	- 1.88	- 4.3	45.00	40.88	46.50	24.50	6,343	2.17	2.28	- 4.8	37.2	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.38	- .13	- 1.5	8.63	8.13	9.50	6.00	6,372	1.60	3.65	- 56.2	31.0	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	57.88	1.00	1.8	58.00	56.00	71.13	42.75	1,191	2.10	1.69	24.3	NE	.00	.0	.....	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc ..... M	16.00	- .25	- 1.5	17.00	16.00	24.25	15.75	74	.19	.29	- 34.5	NM	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	135.9	NC	2.0	NC	.52	NC
Sonesta Intl ..... M	18.25	2.75	17.7	18.25	18.25	22.00	11.00	1	.00	.07	-100.0	2.9	.20	1.1	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns ..... N	35.63	- .38	- 1.0	35.75	35.38	46.25	32.38	54	.20	1.11	- 82.0	NE	.00	.0	.....	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	12.25	- .25	- 2.0	12.88	12.25	17.50	4.75	5,066	6.18	11.15	- 44.6	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.13	- .13	- 2.9	4.25	4.13	9.75	3.38	225	.66	2.41	- 72.6	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	73.25	3.50	5.0	73.25	69.88	73.25	36.00	22,671	1.73	1.52	13.8	29.3	.32	.4	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	5.75	.00	.0	5.88	5.63	6.75	3.50	21	.23	.66	- 65.2	44.2	.00	.0	.....	6 mos.	03-87	7.9	10.2	.3	NC	.41	.04	16.1	21.8	.8	1.1	.90	1.20
Gen Mills ..... N	56.63	.25	.4	58.88	55.63	58.88	37.38	13,664	1.55	1.89	- 18.0	22.1	1.60	2.8	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	64.25	1.25	2.0	65.00	63.13	69.00	45.25	5,065	1.22	2.68	- 54.5	NE	2.80	4.4	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	28.88	.88	3.1	29.50	28.00	29.88	21.00	9,304	1.03	.78	32.1	19.4	.54	1.9	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart ..... A	13.00	.25	2.0	13.38	11.75	19.25	10.63	3,426	2.38	2.93	- 18.8	NE	.00	.0	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp ..... M	7.13	2.00	39.0	7.13	6.50	7.88	4.88	6,673	11.12	2.46	352.0	31.0	.00	.0	.....	9 mos.	04-87	59.5	59.9	.4	.8	.04	.10	198.0	186.6	3.2	3.3	.47	.45
Ogden Corp ..... N	65.38	- .38	- .6	66.00	63.00	73.25	37.38	9,371	4.86	1.96	148.0	10.5	2.00	3.1	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius ..... M	3.63	.13	3.6	3.63	3.38	8.25	2.63	295	1.68	2.20	- 23.6	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	36.25	- .75	- 2.0	37.38	36.13	37.38	24.50	29,589	1.14	1.52	- 25.0	20.7	.68	1.9	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co ..... N	44.00	- .75	- 1.7	45.75	43.38	46.13	32.44	17,265	2.00	1.62	23.5	18.5	1.00	2.3	.....	9 mos.	02-87	1526.9	1401.0	48.5	53.8	.56	.62	4598.1	4156.7	150.3	151.5	1.73	1.74
RJR Nabisco ..... N	52.75	- 1.75	- 3.2	55.25	52.38	65.63	44.88	37,577	1.50	1.28	17.2	12.2	1.60	3.0	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	68.50	1.75	2.6	69.38	64.50	69.50	44.00	40,028	8.29	5.06	63.8	10.8	1.12	1.6	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France ..... M	6.38	.63	10.9	6.75	6.00	6.50	4.63	1,144	1.08	.72	50.0	63.8	.23	3.6	.....	9 mos.	03-87	21.9	18.7	(.5)	.9	(.05)	.09	51.6	47.7	.7	2.8	.06	.26
Manufacturers and Distributors																													
Alco Standard ..... N	50.00	.50	1.0	50.00	49.00	51.88	37.00	2,250	1.03	.78	32.1	17.3	1.28	2.6	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.71	.54	1744.0	2066.7	30.2	26.3	1.42	1.20
Anchor Hockng ..... N	30.25	.00	.0	30.38	30.00	35.00	24.63	4,213	4.00	3.17	26.2	36.0	1.48	4.9	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica ..... N	28.50	.88	3.2	28.50	27.25	29.75	22.00	1,598	1.72	.78	120.5	15.3	.72	2.5	.....	3 mos.	04-87	74.4	68.8	4.3	3.6	.46	.39	74.4	68.8	4.3	3.6	.46	.39
Anheuser Bu ..... N	35.13	.00	.0	36.00	35.00	36.63	22.94	20,097	.75	1.18	- 36.4	19.7	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	61.25	- .50	- .8	62.25	60.75	63.63	40.00	7,282	.99	1.04	- 4.8	19.7	1.28	2.1	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	11.00	2.00	22.2	11.50	9.75	11.00	5.50	196	1.57	.23	582.6	11.1	.00	.0	NEW	6 mos.	04-87	13.9	13.4	.4	.1	.39	.09	28.2	27.0	.8	.2	.68	.19
Campbell Soup ..... N	68.38	.50	.7	69.75	67.88	70.75	52.75	3,787	.58	.59	- 1.7	19.7	1.44	2.1	.....	9 mos.	04-87	1128.4	1090.0	48.1	54.0	.74	.83	3491.6	3348.2	177.2	175.5	2.73	2.71
Canandaigua B ..... A	18.00	- .13	- .7	18.25	18.00	38.50	17.38	10	.05	.47	- 89.4	8.2	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Castle & Cooke ..... N	24.63	- .63	- 2.5	25.25	24.13	26.38	14.50	4,972	1.06	1.34	- 20.9	44.0	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co ..... N	32.00	- .38	- 1.2	32.50	30.25	32.75	22.50	5,509	1.03	1.44	- 28.5	16.6	.88	2.8	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	.53	.49	784.3	771.8	73.3	66.4	1.38	1.25
Coca Cola Co ..... N	44.88	- .50	- 1.1	46.63	44.75	49.00	32.88	34,686	.90	1.10	- 18.2	18.0	1.12	2.5	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	22.75	- 1.25	- 5.2	23.75	22.75	31.63	22.50	6,195	1.71	2.52	- 32.1	13.9	.50	2.2	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	31.25	- .25	- .8	32.50	31.25	34.00	24.81	10,147	1.53	1.36	12.5	17.7	.58	1.9	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	64.63	- .50	- .8	67.50	64.00	73.50	46.63	6,649	1.43	1.44	- .7	19.0	1.40	2.2	NEW	6 mos.	06-87	507.3	448.0	50.5	53.4	1.07	1.24	934.1	870.5	81.8	88.7	1.77	2.06
CPC Intl Inc ..... N	55.25	- .88	- 1.6	58.00	55.00	58.00	28.25	13,954	1.69	1.87	- 9.6	22.7	1.24	2.2	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods ..... N	33.50	.88	2.7	33.50	32.25	34.13	25.13	1,481	.55	.53	3.8	21.9	.54	1.6	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos ..... M	9.25	- 1.00	- 9.8	10.25	9.25	18.75	8.75	375	.62	.69	- 10.1	61.7	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc ..... N	29.13	- .13	- .4	29.75	28.38	31.50	20.75	1,940	.72	1.19	- 39.5	17.8	.58	2.0	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	42.00	1.13	2.8	42.63	40.75	45.88	31.00	1,743	.79	1.02	- 22.5	23.2	1.00	2.4	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard ..... N	54.25	- 1.63	- 2.9	56.38	53.88	60.50	42.88	3,279	.49	.73	- 32.9	25.2	1.08	2.0	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	49.75	.00	.0	50.50	48.75	50.50	38.25	10,252	.79	1.11	- 28.8	20.1	1.12	2.3	NEW	fiscal	04-87	1313.0	1219.3	94.1	82.0	.69	.60	4639.5	4366.2	338.5	301.7	2.47	2.20
Hormel, George ..... A	22.50	1.25	5.9	23.00	20.88	23.00	14.81	1,766	.23	.12	91.7	21.8	.30	1.3	.....	6 mos.	04-87	556.9	442.2	10.0	5.1	.26	.14	997.4	923.0	14.5	14.0	.38	.37
Intl Multifood ..... N	30.13	1.38	4.8	30.50	28.13	31.75	22.50	3,807	2.63	1.06	148.1	7.9	1.18	3.9	NEW	3 mos.	05-87	379.4	363.5	5.8	2.7	.40	.21	379.4	363.5	5.8	2.7	.40	.21
James River ..... N	33.75	.00	.0	34.38	33.38	43.75	22.00	15,701	1.91	1.89	1.1	16.6	.40	1.2	.....	fiscal	04-87	1191.4	694.0	45.9	27.3	.53	.49	4479.0	2607.0	169.9	95.3	2.03	1.77
Kellogg ..... N	65.25	- 2.50	- 3.7	68.75	65.00	68.75	42.25	6,674	.54	.78	- 30.8	23.2	1.36	2.1	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc ..... N	62.38	1.38	2.3	64.25	61.75	65.00	47.13	22,709	1.68	1.50	12.0	23.8	1.88	3.0	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	89.13	2.25	2.6	90.00	86.50	97.25	71.75	1,882	.73	1.42	- 48.6	18.2	.00	.0	.....	9 mos.	04-87	1147.0	1108.3	34.3	(49.6)	1.29	(1.79)	3185.6	3377.3	102.7	41.1	3.83	1.45
Manitowoc ..... M	20.50	.00	.0	20.75	20.25	21.00	16.00	568	.52	1.21	- 57.0	NE	.80	3.9	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	46.00	.75	1.7	46.25	44.88	49.00	39.00	2,907	2.42	1.53	58.2	16.5	1.00	2.2	.....	6 mos.	05-87	260.8	223.5	7.4	3.9	.63	.32	492.8	446.7	11.8	8.1	1.00	.67
Oneida Ltd ..... N	20.25	- 1.00	- 4.7	21.38	20.00	21.88	9.88	745	1.09	1.13	- 3.5	NE	.40	2.0	.....	3 mos.	04-87	74.4	69.6	3.7	.2	.54	.03	74.4	69.6	3.7	.2	.54	.03
Philip Morris ..... N	89.50	.38	.4	90.75	88.75	92.25	63.00	34,108	1.43	1.71	- 16.4	13.8	3.00	3.4	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	97.13	.13	.1	99.38	96.63	99.38	65.88	18,516	1.10	1.41	- 22.0	21.3	2.70	2.8	.....	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats ..... N	52.75	- 2.50	- 4.5	55.88	52.75	57.63	32.63	20,998	2.66	1.52	75.0	16.9	.80	1.5	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina ..... N	88.00	.63	.7	89.13	87.25	89.13	60.00	8,610	1.13	1.35	- 16.3	16.3	1.24	1.4	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	75.25	- 4.50	- 5.6	80.50	74.50	80.50	38.50	11,007	5.00	5.27	- 5.1	8.6	1.20	1.6	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	1.03	.51	910.1	836.3	25.9	14.3	1.03	.51
Rykoff-Sexton ..... N	27.88	- .13	- .4	29.25	27.75	31.75	22.13	1,393	2.01	1.43	40.6	24.5	.60	2.2	NEW	fiscal	04-87	277.3	277.2	2.6	1.0	.37	.14	1081.6	1037.3	8.0	8.7	1.14	1.24
Rymer Co ..... N	15.00	.00	.0	19.38	19.00	24.13	15.38	55	.18	.47	- 61.7	NE	.00	.0	.....	6 mos.	04-87	97.5	57.4	.0	.6	(.12)	.04	180.3	114.5	.3	1.1	(.18)	.05
Sara Lee ..... N	46.50	.38	.8	47.75	46.25	49.13	29.25	9,366	.88	1.20	- 26.7	20.2	1.00	2.2	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper ..... N	74.50	.50	.7	76.00	73.75	82.50	52.75	4,451	1.22	1.71	- 26.7	14.4	1.36	1.8	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... N	17.75	.38	2.2	18.00	17.25	26.63	14.38	999	.96	.82	17.1	19.7	.24	1.4	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	49.50	.75	1.5	49.88	48.50	49.88	37.25	244	.33	.24	37.5	21.6	.72	1.5	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	29.25	2.00	7.3	29.50	27.38	34.63	23.63	10,610	3.66	2.40	52.5	20.9	.80	2.7	.....	6 mos.	03-87	786.3	673.0	5.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp ..... N	35.50	.63	1.8	37.25	34.88	39.00	25.75	1,599	.36	.69	- 47.8	25.4	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	19.38	1.38	7.6	19.75	18.00	25.19	15.00	8,893	2.09	1.91	9.4	20.8	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Welbilt Cp ..... M	32.50	.75	2.4	32.50	32.00	32.50	18.50	49	.09	.90	- 90.0	15.6	.00	.0	.....	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods ..... M	9.88	- .13	- 1.3	10.13	9.88	12.38	8.88	1,280	1.32	3.75	- 64.8	11.4	.00	.0	.....	9 mos.	04-87	310.3	353.9	(.8)	.3	(.14)	.05	1001.6	1092.1	2.6	(27.0)	.33	(4.50)

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Newest food trends are difficult to spot
Cover Story/Focus section

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Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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SELECTED CHAINS OFFERING 2-FOR-1 PIZZA DEALS

Chain	Deals	Where offered
Domino's	Two-for-one priced pizza Two pizzas for a discounted price	selected markets 8-10 markets
Godfather's	Two-for-one priced pizza	selected markets
Little Caesars	Two-for-one priced pizza	systemwide
Mr. Gatti's	Two pizzas for a discounted price	systemwide
Pantera's	Two 'special' pizzas for the price of one	systemwide
Pizza Hut	Two-for-one priced pizza during certain periods	selected home delivery markets

Pizza chains go head-to-head with two-for-one promotions

By Rick Van Warner

Two-for-one pizza promotions are blazing across the nation as pizza chains battle to boost traffic and sales.

Hopping on the two-for-one bandwagon, Domino's, Pizza Hut, and Godfather's are offering two pizzas for the price of one in selected markets, while Pantera's and Mr. Gatti's are running the promotion systemwide.

"It's hitting a hot button with the pizza consumer," said David McKenzie, senior vice president of marketing at Austin, Texas-based Mr. Gatti's.

"We've been setting record sales in every market since the promo was introduced," McKenzie said, noting sales have jumped about 25 percent. "In my years in the business I haven't ever seen something impact sales this dramatically."

"It's a point of difference," said Pantera's marketing vice president Dan Japhet in St. Louis. "The consumer perceives it as a new deal, two pizzas at one palatable price. We've shown considerable in-

*(See **PIZZA**, page 4)*

Po Folks rolls breakfast program to stem losses

Sale of assets eyed to reduce debt load

NASHVILLE, Tenn. — With losses mounting and creditors baying at the door, Po Folks Inc. is rolling out a breakfast program for its 171-unit Po Folks family restaurant chain.

"We're looking for ways of generating incremental sales," said Mike McNeil, marketing manager for the country-style chain, which has said it was considering selling assets in an effort to pay down debt.

Po Folks, which also operates 142 franchised Wendy's, faces a July 20 deadline for the repayment or extension of a revolving-credit loan. More than $7 million was outstanding as of mid-May.

The July deadline was set after Po Folks defaulted on the loan agreement in March, citing continuing losses from its Wendy's operation. The company reported a $2 million net loss for the second quarter ended March 29, compared with a loss of $1.9 million for the same period of 1986.

A Po Folks unit. Po Folks will offer breakfast to raise sales.

Po Folks recently alerted investors that the company had retained Kidder Peabody & Co. to "explore financial alternatives, including the possible disposition of certain of its assets or operations." The company declined to say what assets are being considered for disposal.

However, it is widely believed that Po Folks is eager to sell its DavCo business, which operates the 142 fran-

*(See **PO FOLKS**, page 91)*

Group buying into Morton's

Owner cites expansion

By Carolyn Walkup

CHICAGO — An unidentified investor group has signed a letter of intent to purchase part of the eight-unit Morton's of Chicago high-end steak house chain, according to Arnie Morton, founder and president.

Morton

"We are raising capital for our expansion. The whole management team would still be in place, including me," Morton said, adding, "I am not in a position to discuss it right now."

Beginning with the Morton's located in Chicago's Rush Street entertainment district, Morton added additional company-owned restaurants in Highland Park and Westchester, Ill.; Washington, D.C.; Philadelphia; Denver; Atlanta; and Dallas. Another is scheduled to open soon in Boston.

Morton has said his goal is to have a Morton's of Chicago in "all the key cities in North America." Site negotiations currently are under way in four or five more cities.

Morton's is noted for large portions of top-quality steaks, which account for 70 percent of sales. Check averages are $42.

Morton also owns Arnie's, Arnie's Sidewalk Cafe, Arnie's First Street Pier, and Morton's Marketplace, all in the Chicago market. Nick Nickolas, owner of Nick's fishmarket, recently bought Morton's Maple Street Pier, which he turned into a sports bar and restaurant.

FOOD WATCH

Chicken has chains crowing

Many restaurant chains that built their reputation with hamburgers and roast beef are focusing on chicken sandwiches this summer in apparently successful attempts to put some sizzle into sales.

Carl's Jr., the West Coast hamburger chain, is garnering more than 10 percent of sales, according to analysts, from two new chicken sandwiches: a grilled chicken club and barbecued chicken. The chicken club—a skinless breast topped with bacon, cheese, lettuce, tomato, and bean sprouts—is served on a honey-wheat bun for $2.69.

Arby's, the 2,800-unit roast-beef chain that added a roasted chicken club sandwich earlier this year, was sufficiently heartened by the product's acceptance to recently launch tests of a chicken, melted cheese, and ham sandwich. The earlier chicken offering, priced at $2.39, accounts for more than 16 percent of sales, the chain said.

Fuddruckers, the 100-unit chain noted for its oversized hamburgers, was advertising a Chick'n'Bac'n'Swiss sandwich—a grilled chicken breast with Swiss cheese and bacon.

A&W, the drive-in chain that rose to prominence for its root beer, hot dogs, and burgers, now counts a grilled chicken sandwich among its signature products.

Burger King shifts promotional focus

By Peter Romeo

MIAMI — Striving for a quick sales lift, Burger King is shifting its marketing focus to the reformulated 1-ounce Burger Bundles cheeseburger and a new treat-topped dessert called the Spooner.

The new items were rolled systemwide in early July. A nationwide television advertising campaign touting Burger Bundles made its debut during the Fourth of July weekend. Burger King also gave away Pepsi-Cola on July 4 under a joint promotion with the soft-drink giant.

Burger Bundles is "a remarkably successful product when we're on television," but sales "drop off when we're not on television," Charles Olcott, president of Burger King's 4,700-unit domestic division, commented earlier this year.

The Spooner—a vanilla milkshake served in an 8-ounce foam cup and topped with either crumbled cookies or strawberries—is being promoted via local television advertising and in-store materials.

"These products are not permanent menu additions," a Burger King spokesman stressed. "We had some very good success with them in tests. They make very good promotional products."

However, the spokesman was quick to add that Burger Bundles and the

*(See **BK**, page 91)*

MUFSO TO FEATURE ALL-STAR LOS ANGELES CHEFS AT RECEPTION—Page 2

NEWS DIGEST

4.7

WALL STREET UPDATE

Index falls 4.7

NEW YORK — The *Nation's Restaurant News* Stock Index fell 4.7 points in the holiday-shortened trading week ended July 2, closing at 201. Price-change winners beat the losers by about 5 to 3.

(Story, charts on pages 92-94)

Denny's rolls pies systemwide

LA MIRADA, Calif. — Denny's, the 1,185-unit family restaurant chain, is rolling out pies systemwide. The baked-goods line was previously available only at Florida stores. Competitors Village Inn and Perkins have also added pies and pastries in recent months.

Thompson clan buys Southland

DALLAS — The Thompson family, operators of Southland Corp. and its 7-Eleven convenience-store chain, has begun its $4 billion stock tender offer for Southland. The clan's Thompson Co. is offering $70 per share for common stock and $90.27 for preferred shares.

Mindel to open restaurant

CORTE MADERA, Calif. — Il Fornaio, the San Francisco-based bakery company headed by Larry Mindel, former Saga Corp. Restaurants president and Spectrum Foods cofounder, will open Il Fornaio Cucina Italiana here this fall. Mindel said the 100-seat Marin County restaurant, a conversion, will be midpriced and offer full-service, self-service, and take-out.

Mulliken mulls LBO of hotel chains

SEATTLE — Harry Mullikin, chairman of Allegis Corp.'s Westin hotel chain, is considering a leveraged buyout of Westin and Allegis' other lodging system, Hilton International, Mulliken's assistant confirmed. Various parties seeking to acquire Allegis or its United Airlines business have called for the conglomerate to divest its hotel businesses.

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Wachtel rolls 12th O'Charley's

Opens casual-themer in converted Bennigan's

By Ken Frydman

NASHVILLE, Tenn. — David K. Wachtel, former chief executive officer and president of Shoney's, has just opened his 12th Southeastern O'Charley's casual-theme dinnerhouse in Lexington, Ky.—a converted Bennigan's—and his first "red meat and alcohol" Trapper's site here.

He also plans to convert two other Bennigan's casual-theme units here and in Huntsville, Ala., to O'Charley's by the end of the year. Wachtel's company, O'Charley's Inc., headquartered here, paid a combined $3.5 million for the three Bennigan's.

O'Charley's 180-seat units feature fresh fish, cut and aged meats, hamburgers, and fresh-baked products. The average unit grosses $2 million a year on $10 per-person average checks, according to Wachtel, whose Southeastern O'Charley's are all located within 200 miles of each other.

"We'll concentrate on our current O'Charley's cities in the Southeast, which should keep us busy for three years but will interfere with my golf game," Wachtel said.

He also plans to expand the $7-per-person Trapper's concept in the Southeast.

Wachtel, a 23-year-employee of Shoney's, resigned from the Nasvhille, Tenn.-based family dinnerhouse chain in 1984 to buy the single-unit O'Charley's from founder Charlie Watkins. He had opened the restaurant in 1969.

Producer Price Index rises in May

New figure shows small bound over April's tally

By Don Jeffrey

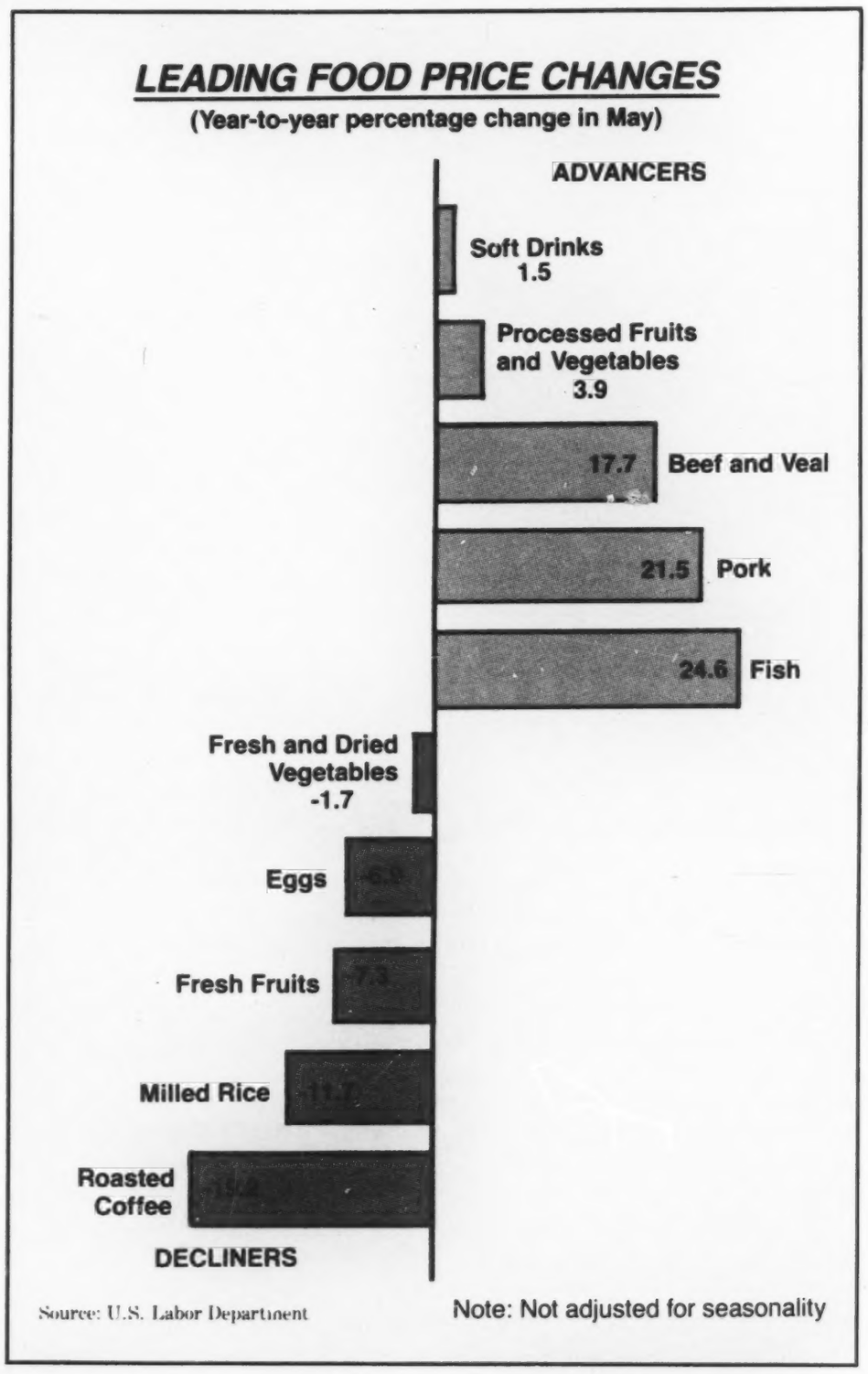
WASHINGTON — The Producer Price Index for Finished Consumer Foods, a key barometer of restaurant food costs, rose at a year-to-year rate of 4.3 percent in May, an acceleration from the figure for the month before, the government said.

May's gain followed more moderate rises of 4.2 percent in April and 3.2 percent in March, according to the Department of Labor. The data are not adjusted for seasonal variations.

Fish prices showed the greatest year-to-year increase, rising 24.6 percent. Next were pork prices, which increased 21.5 percent. Beef and veal prices also took a large leap, up 17.7 percent from last year's figure.

Roasted coffee prices showed the biggest yearly fall, down 19.2 percent. Also significantly lower were prices for milled rice, off 11.7 percent.

In a comparison of producer prices in May with those of the previous month, fish and pork showed the biggest increases, both up 10 percent. Egg prices dropped the most—6.3 percent.

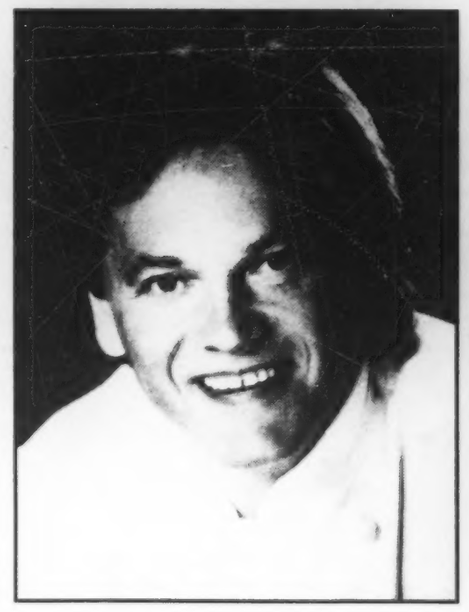


Celebrity chefs to cook at MUFSO

LOS ANGELES — Twelve all-star chef-owners of leading Los Angeles area restaurants will cook up highly diversified cuisines for more than 1,000 attendees expected at the opening reception of *Nation's Restaurant News*' annual Multi-Unit Food Service Operators (MUFSO) conference, Sunday, Sept. 27.

MUFSO '87

The celebrity chefs' celebration at Westin's Century Plaza Hotel will honor Big Boys founder Robert Wian, who is the 1987 MUFSO Pioneer of the Year.



Wolfgang Puck

Robert Wian

Each owner-chef will perform at a separate station with samplings and assortments, as follows:

Wolfgang Puck of Spago, who was instrumental in organizing the chefs' gala; Kazuto Matsusaka of Puck's Chinois on Main restaurant; Piero Selvaggio of Primi; Michael Roberts of Trumps; Mary Sue Milliken and Susan Feniger of the City Restaurant; John Sedlar of St. Estephe; Michel Richard of Citrus; Cecelia and Philip Chiang of the Mandarin; and Bruce Marder of Rebecca's.

Raimund Hofmeister, the Century Plaza's prize-winning chef, also will perform.

Details and registration information on the 28th annual MUFSO conference Sept. 27-30 are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

From beefcake to burgers

Chippendale's owners to open 15 Red Robin units in N.Y. area

By Joe Edwards

NEW YORK — Chippendale's owners, Steve and Gary Rogers, said they would open 15 franchised Red Robin casual restaurants in the New York area in the next four years.

Red Robin is a 51-unit chain specializing in so-called gourmet burgers. Founded in 1969, the privately held company was purchased three years ago by Skylark Ltd., Japan's largest food-service company, with about 500 restaurants. Skylark moved Red Robin's headquarters from Seattle to the Los Angeles area.

The Rogers brothers, whose Upper East Side nightclub features male strippers for women only from 6:30 to 10:30 p.m. and then converts to Magique disco, opened their first Red Robin at Kings Plaza in Brooklyn last December.

The Rogers plan to open additional outlets in the Smith Haven Mall on Long Island on Oct. 1 and a freestanding restaurant in the South Westchester Executive Park in Yonkers, N.Y., on Dec. 1.

Construction on two New Jersey restaurants is expected to begin Jan. 1, Steve Rogers said. He and his brother hold the franchise development rights for New York; New Jersey; Long Island, N.Y.; and Westchester County, N.Y.

They may open a Red Robin restaurant in a building they own at 940 3rd Ave. near 57th Street when current leases expire.

Rogers likened Red Robin to casual restaurant chains, such as Bennigan's, Houlihan's, and Chili's. Restaurant Associates will open the New York area's first Chili's in midtown Manhattan later this year.

Projected sales at the Rogers' Red Robin outlets are $2.5 million to $3 million annually. At the Kings Plaza unit food accounts for about 75 percent of total sales. Rogers said he is promoting alcoholic beverages in an attempt to boost bar sales, which are below expectations.

He also said he and his brother chose to buy a Red Robin franchise for their first foray into food service after a two-year investigation of national and regional franchisors.

"We felt that Red Robin was small enough to give us what we needed but not so big for us to get swallowed up and ignored," he said.

"We already had expertise in the bar area," he added. "What we needed was food expertise, and Red Robin offered that."

Cincinnati controversy erupts over staff changes

By Karen Bruno

CINCINNATI — Between eight to 10 employees were fired from two restaurants near here because, according to a local human rights organization, the owner thought at least one of the restaurants was acquiring a reputation as a hangout for homosexuals.

The restaurants' owner, Philip Adelman, has denied that he fired anyone because he or she looked gay, saying that only one person was let go, because of incompetence, and that the remainder quit. He has agreed to review the files of any employee who was dismissed.

At least one worker has been rehired after Stonewall Cincinnati, a human rights organization, boycotted Adelman's InCahoots restaurants in Clifton and Kenwood and The Diner for three weeks, said Stonewall spokesman Richard Buchanan.

Adelman said that there had been a "dress code problem" at The Diner and that he has instituted a "more conservative" policy there. Before the new code, waiters and waitresses wore their street clothes to work, he said.

The dismissals, which began at the InCahoots in Kenwood and included The Diner, occurred over two days, Buchanan said. He added that among those fired were eight waiters and one waitress.

Other employees were transferred from serving positions to jobs in the kitchen at the InCahoots in Clifton, he said.

The three restaurants owned by Adelman employ between 200 and 300 people.

Supermarkets capture sales with ready-to-eat food

BARRINGTON, Ill. — Ready-to-heat/ready-to-eat foods are helping supermarkets capture a greater share of the dollars spent on food away from home, according to a new study.

Ready-to-heat/ready-to-eat foods are either purchased by customers in a fully prepared state or require only minimal preparation time in a microwave or conventional oven.

The report, prepared by Willard Bishop Consulting Economists Ltd., states that "in the ready-to-heat/ready-to-eat business the supermarket can't afford to sacrifice quality for price."

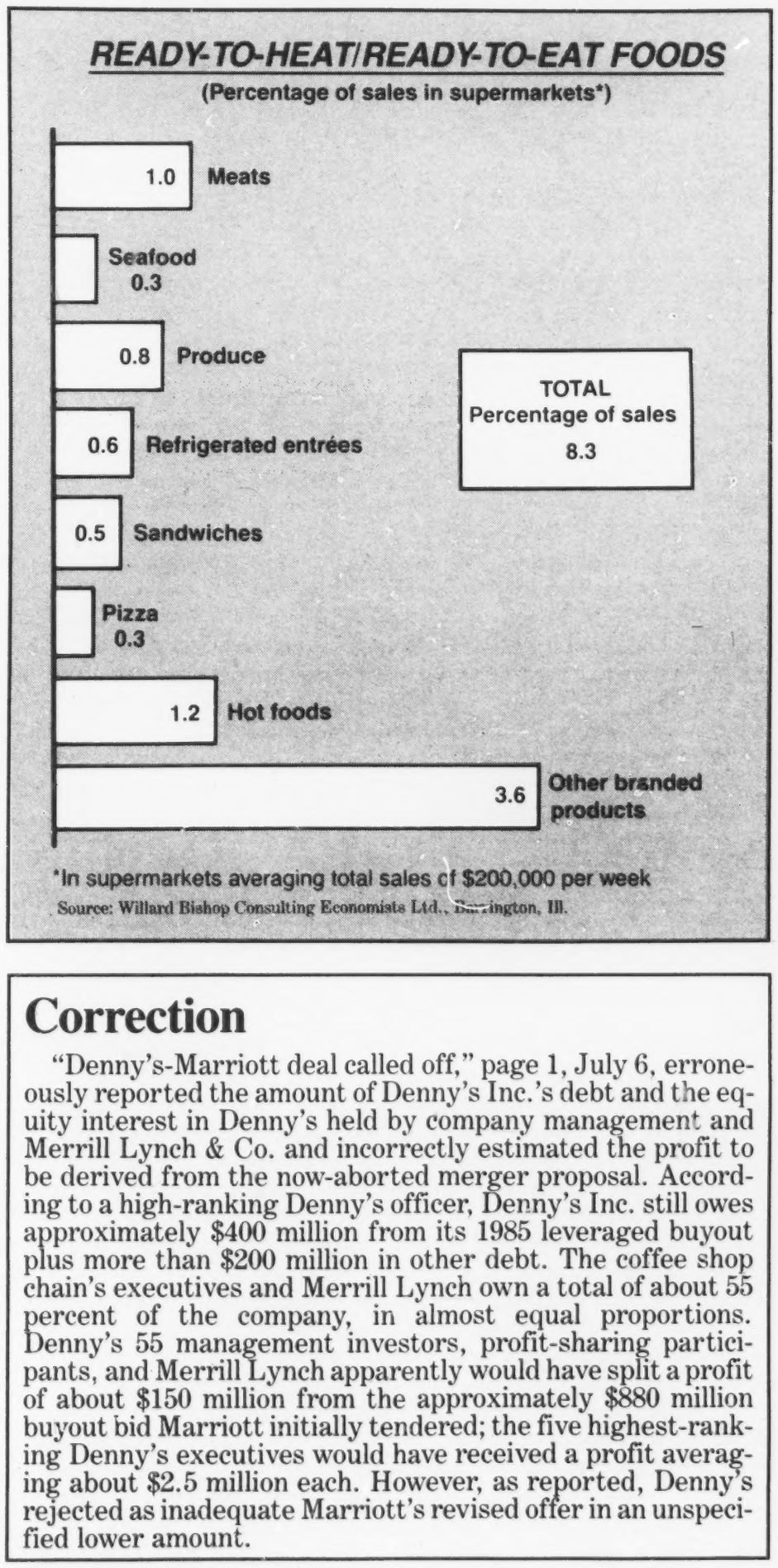
"Even with the tremendous opportunity in this area, operators must clearly recognize that this really is a different business," the study said.

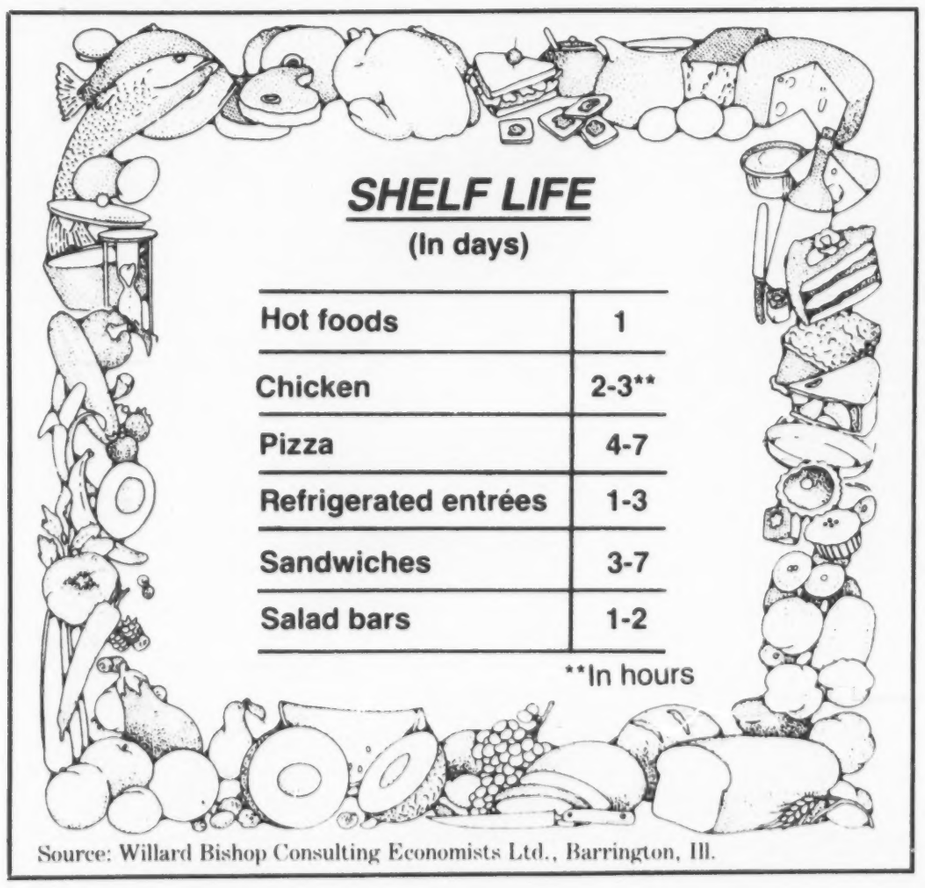
The authors covered what, in their opinion, were five of the most important ready-to-heat/ready-to-eat food programs offered by supermarket operators: hot foods, pizza, sandwiches, refrigerated entrées, and salad bars.

With the exception of hot foods, which are being replaced by refrigerated entrées, the variety of products available in most of those categories has been steadily increasing.

Prices and gross profit for supermarket-prepared foods may vary greatly from region to region and company to company. The study suggested that gross margins for the five types of preprepared foods offered by supermarkets ranged from 25 percent to 80 percent.

Because prepared foods are generally highly perishable, their shelf life will typically extend from only a few hours to a few days. Many operators indicated they generally "pull" products the day before the expiration date to ensure freshness.





Correction

"Denny's-Marriott deal called off," page 1, July 6, erroneously reported the amount of Denny's Inc.'s debt and the equity interest in Denny's held by company management and Merrill Lynch & Co. and incorrectly estimated the profit to be derived from the now-aborted merger proposal. According to a high-ranking Denny's officer, Denny's Inc. still owes approximately $400 million from its 1985 leveraged buyout plus more than $200 million in other debt. The coffee shop chain's executives and Merrill Lynch own a total of about 55 percent of the company, in almost equal proportions. Denny's 55 management investors, profit-sharing participants, and Merrill Lynch apparently would have split a profit of about $150 million from the approximately $880 million buyout bid Marriott initially tendered; the five highest-ranking Denny's executives would have received a profit averaging about $2.5 million each. However, as reported, Denny's rejected as inadequate Marriott's revised offer in an unspecified lower amount.

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Vol. 21, No. 29 July 13, 1987

NRN stock index slips 4.7 points and finishes week at 201.0

NEW YORK — The *Nation's Restaurant News* Index of 85 stocks fell for the second straight week—a 4.7-point drop—and closed July 2 at 201.0.

Meanwhile, the Dow Jones Industrial Average of 30 blue-chip issues was off just 0.16 point in the holiday-shortened week. A rally on Thursday erased the losses that occurred earlier in the week. Analysts said a wave of pessimism about the direction of the economy and the stock market overwhelmed investors after market indicators had climbed to new highs the week before.

On *NRN*'s full listing of 159 stocks—representing restaurant, lodging, food-service manufacturing and distributing, and diversified companies—53 advanced in price, 75 declined, and 31 did not change. Volume overall was sluggish. Thirty-two issues traded at a greater rate than their average volume, while 127 were less active than usual.

Fuddruckers was a leading percentage price gainer, climbing 25 cents and closing at $2.19, a 12.9-percent increase. A Florida investor group said it held a 23-percent stake in the San Antonio, Texas-based gourmet burger chain.

Rudy's Restaurant Group went up 38 cents, to $4.50, a 9.1-percent rise, after it had announced plans to open eight new restaurants over the next 10 months and begin limited franchising by year-end.

Rusty Pelican was one of the leading volume surgers, trading 135 percent above average, at 85,000 shares. The company's board approved a $25.4 million cash buyout offer from Vicorp Specialty Restaurants Inc.

Morgan's Foods, a Kentucky Fried Chicken franchisee, was another relatively active issue. A total of 87,000 shares changed hands, 111.6 percent above average. The company said that it had bought four KFC outlets from other franchisees and that KFC Corp. had granted it the option to build two other units.

Stocks that closed the week at new yearly price highs were Associated Hosts, up 38 cents, to $10.88, and Old Spaghetti Warehouse, 50 cents, to $6.50.

Falling to new 52-week lows were Taco Viva, down 13 cents, to $1.00, and Fast Food Operators, 6 cents, to 19 cents.

VOLUME TREND LEADERS

Max & Erma's	O	542.5	Rusty Pelican	M	135.2
LDBrinkman Cp	M	230.2	Rest Mgmt	M	115.0
Frisch's	A	193.5	Intl Dairy Queen a	M	113.9
Resorts Intl A	A	190.5	Dean Foods	N	113.1
Swensens Inc	O	145.0	Morgan's Food	A	111.6

TOP PERCENTAGE PRICE GAINERS

Ritzys G D	M	14.3	Kapok Cp	A	9.7
Dean Foods	N	13.4	Rudy's Restaurant	M	9.1
Fuddruckers Inc	M	12.9	Old Spag Wrehse	M	8.3
Max & Erma's	O	11.8	Alco Standard	N	7.5
Famous Rest	M	9.8	Hormel, George	A	7.2

TOP PERCENTAGE PRICE LOSERS

Fast Food Oper	O	- 25.0	Golden Nugget	N	- 6.9
Taco Viva	M	- 11.1	Wstn Steer	M	- 6.7
Benihana Natl	M	- 9.1	USACafes	A	- 6.6
Cucos Inc	O	- 9.1	El Chico	M	- 6.4
Bombay Palace	M	- 8.5	Bob Evans Farms	M	- 5.9

All figures represent weekly percentage change

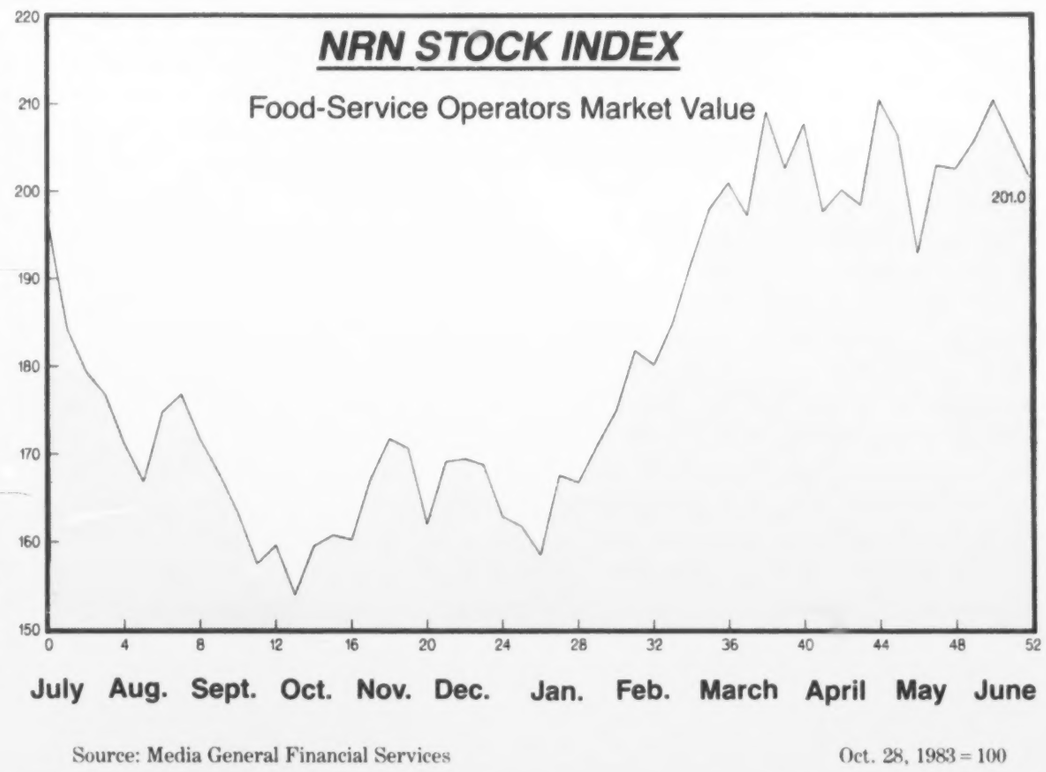
Stock Market / Financial Update

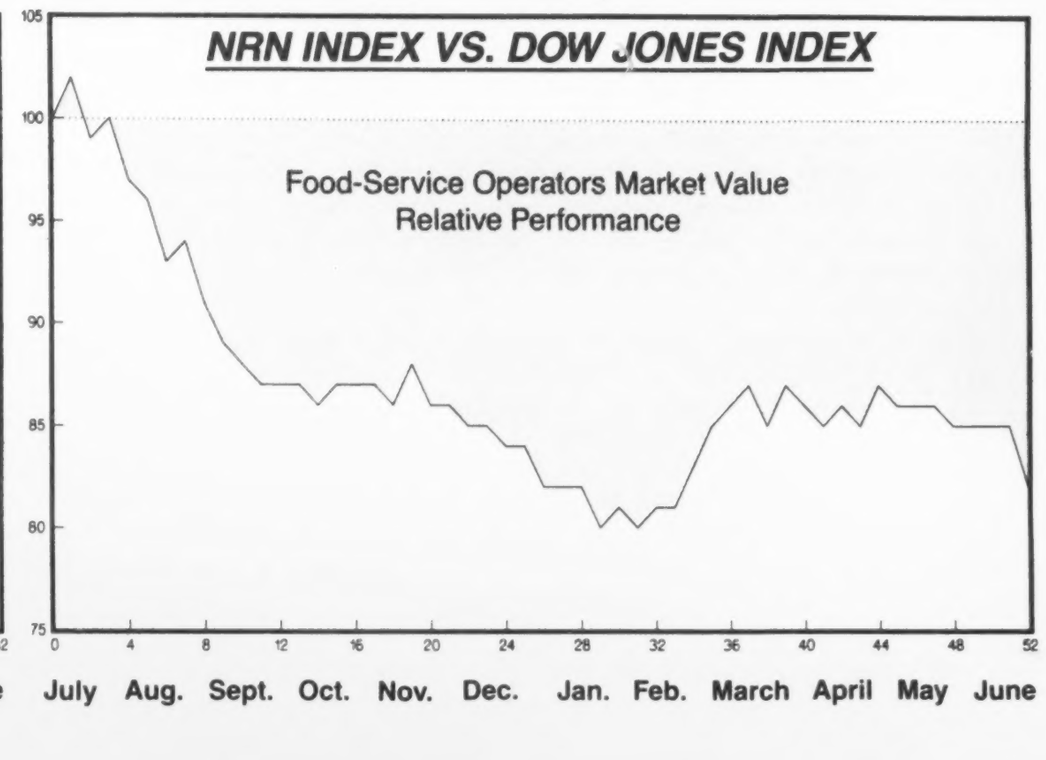
Restaurants - NRN Stock Index Issues

Company and Market	7-02-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants M	.75	.00	.0	1.50	0.75	3.38	.75	20	.09	.07	28.6	NE	.00	.0	.....	fiscal	01-87	4.7	5.0	(1.2)	(.4)	(.48)	(.21)	18.9	20.8	(1.9)	(.5)	(.80)	(.23)
Ark Restaur A	4.50	.13	2.9	4.88	4.50	10.50	3.25	359	.93	.46	102.2	NE	.00	.0	.....	6 mos.	03-87	6.6	5.8	.4	.1	.10	.06	12.5	11.2	.3	.3	.08	.13
Assoc Hosts M	10.88	.38	3.6	10.88	10.63	10.88	8.00	523	1.15	1.01	13.9	NE	.12	1.1	.....	6 mos.	03-87	17.9	21.1	.6	.3	.14	.06	35.8	42.3	1.1	.5	.24	.11
Bob Evans Farms M	23.75	- 1.50	- 5.9	24.50	23.75	27.25	18.00	449	.20	.60	- 66.7	36.5	.28	1.2	.....	fiscal	04-87	92.7	65.5	5.6	4.9	(.06)	.22	327.2	262.7	21.5	20.6	.65	.92
Bombay Palace M	6.75	- .63	- 8.5	7.25	6.75	8.50	4.00	151	.84	2.31	- 63.6	22.5	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	16.75	- .13	- .7	17.00	15.75	21.88	15.75	697	1.50	.92	63.0	12.1	1.89	11.3	.....	3 mos.	03-87	2.3	1.4	1.3	.5	.27	.10	2.3	1.4	1.3	.5	.27	.10
Calny Inc M	9.50	- .38	- 3.8	10.00	9.50	12.13	6.75	277	.58	1.89	- 69.3	NE	.16	1.7	NEW	3 mos.	05-87	18.3	17.5	.6	.2	.12	.05	18.3	17.5	.6	.2	.12	.05
Capt Crab M	.56	.00	.0	0.63	0.56	1.13	.56	552	.35	.63	- 44.4	28.1	.00	.0	.....	6 mos.	02-87	3.4	2.4	.0	.1	.00	.01	6.0	4.8	.2	NC	.01	NC
Chefs Intl O	.31	.00	.0	0.34	0.31	.50	.09	1,454	.75	1.53	- 51.0	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.25	- .13	- 1.7	7.38	7.25	10.00	6.50	2,232	.82	2.37	- 65.4	NE	.00	.0	.....	9 mos.	01-87	70.6	66.0	(10.3)	2.1	(.38)	.08	217.5	195.8	(5.7)	10.1	(.21)	.38
Chili's Inc M	34.13	.13	.4	34.25	33.88	35.63	18.75	2,466	4.37	5.35	- 18.3	30.7	.00	.0	.....	9 mos.	03-87	45.2	25.8	1.4	.8	.24	.16	129.2	75.6	4.5	3.1	.79	.60
Churchs Fr Ch N	9.75	- .13	- 1.3	10.00	9.63	16.38	9.50	6,032	1.61	2.98	- 46.0	29.5	.46	4.7	.....	3 mos.	03-87	85.7	103.2	.4	5.3	.01	.14	85.7	103.2	.4	5.3	.01	.14
Collins Foods N	21.38	- .38	- 1.7	21.63	20.50	23.38	14.13	1,958	.88	.80	10.0	16.2	.12	.6	.....	fiscal	04-87	2.3	133.5	8.3	(7.5)	.39	(.37)	522.0	532.0	27.6	6.7	1.32	.33
Consol Prods M	4.50	.25	5.9	4.50	4.25	5.00	2.63	10	.03	.15	- 80.0	9.6	.08	1.8	.....	6 mos.	03-87	25.8	24.4	.2	(.2)	.07	(.06)	45.7	43.8	.5	(.5)	.16	(.17)
Consul Rest M	1.13	.00	.0	1.25	1.13	3.50	1.00	351	.73	1.49	- 51.0	NE	.00	.0	.....	9 mos.	02-87	17.3	18.1	(.9)	(.6)	(.18)	(.12)	54.7	58.5	(1.3)	(1.6)	(.27)	(.34)
Cracker Barrel M	17.75	- .25	- 1.4	17.75	17.50	19.00	9.66	1,059	1.98	1.23	61.0	22.5	.10	.6	.....	9 mos.	04-87	23.7	19.2	.9	.6	.16	.13	68.7	56.9	2.4	1.7	.45	.33
Cucos Inc O	2.63	- .25	- 9.1	2.88	2.50	4.75	2.00	85	.41	.20	105.0	NE	.00	.0	.....	9 mos.	03-87	1.9	2.6	.0	(.1)	.00	(.03)	7.5	7.9	(.5)	.1	(.24)	.07
Dunkin Donuts M	28.25	- .25	- .9	28.75	28.25	35.63	27.00	629	.86	1.59	- 45.9	16.8	.32	1.1	.....	6 mos.	04-87	21.4	22.9	3.3	3.2	.44	.43	46.1	49.1	6.7	6.3	.90	.85
El Chico M	5.50	- .38	- 6.4	5.88	5.50	7.50	3.50	265	.57	1.55	- 63.2	NE	.00	.0	.....	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa M	5.00	- .25	- 4.8	5.00	4.88	8.13	4.63	607	1.62	2.13	- 23.9	71.4	.00	.0	.....	fiscal	03-87	3.8	1.3	.1	NC	.02	(.01)	10.9	4.8	.3	.1	.07	.03
Famous Rest M	2.81	.25	9.8	3.00	2.63	3.00	1.69	1,517	2.53	1.62	56.2	NE	.00	.0	.....	3 mos.	03-87	22.4	18.3	.4	.2	.07	.03	22.4	18.3	.4	.2	.07	.03
Fast Food Oper O	.19	- .06	- 25.0	0.31	0.19	.69	.19	317	.54	.27	100.0	NE	.00	.0	.....	fiscal	12-86	1.8	2.2	(.4)	NC	(.06)	NC	7.6	8.1	(.5)	.1	(.08)	.02
Foodmaker N	12.50	- .63	- 4.8	13.25	12.00	14.38	11.00	1,100	.88	1.29	- 31.8	13.6	.00	.0	.....	6 mos.	03-87	139.0	122.0	3.6	1.1	.31	.10	309.2	278.3	4.0	3.6	.40	.32
Frisch's A	30.63	.38	1.2	30.75	29.63	40.66	28.75	429	.91	.31	193.5	43.8	.22b	.7	.....	9 mos.	02-87	30.3	28.4	.2	.2	.05	.04	106.6	99.5	1.8	1.7	.37	.37
Fuddruckers Inc M	2.19	.25	12.9	2.19	1.94	4.25	1.38	735	1.09	1.72	- 36.6	NE	.00	.0	.....	3 mos.	03-87	13.5	16.4	.4	(2.0)	(.06)	(.29)	13.5	16.4	.4	(2.0)	(.06)	(.29)
Hambrg Hamlet M	5.00	.00	.0	5.00	5.00	7.50	4.00	15	.04	.22	- 81.8	31.3	.00b	.0	.....	fiscal	03-87	12.0	10.7	.1	.6	.04	.26	44.8	38.9	.5	1.7	.16	.60
Intl Dairy Queen a M	31.75	1.00	3.3	31.75	31.00	34.50	22.00	748	.77	.36	113.9	23.2	.00	.0	NEW	6 mos.	05-87	60.4	54.3	4.7	4.1	.49	.52	103.1	90.7	6.4	5.3	.67	.55
Intl Kings Tab M	17.25	- .25	- 1.4	17.50	16.75	27.00	14.00	486	1.68	2.93	- 42.7	18.5	.00	.0	.....	9 mos.	03-87	28.2	26.9	.5	1.5	.09	.50	69.1	64.8	1.7	3.2	.60	1.10
JB Restaurant M	6.25	.13	2.0	6.25	6.00	7.50	5.00	63	.13	3.55	- 96.3	52.1	.00	.0	.....	6 mos.	03-87	21.6	23.9	(1.0)	(4.2)	(.15)	(.85)	43.8	47.4	(.7)	(4.6)	(.15)	(.94)
Jerrico Inc M	21.38	.00	.0	21.50	21.25	25.38	17.88	3,146	1.48	2.90	- 49.0	16.3	.16	.7	.....	9 mos.	03-87	148.0	136.9	5.5	5.8	.27	.27	444.9	416.9	18.1	18.1	.87	.85
Kapok Cp A	4.25	.38	9.7	4.25	3.75	5.63	2.00	95	.39	.78	- 50.0	NE	.00	.0	.....	6 mos.	03-87	4.0	4.0	.5	NC	.17	NC	6.7	6.5	.1	(.5)	.03	(.21)
Karcher Carl M	26.13	- .25	- .9	26.50	26.13	27.75	13.63	1,282	1.81	3.40	- 46.8	NE	.00	.0	.....	fiscal	01-87	74.5	73.0	(11.3)	1.2	(1.59)	.17	315.3	322.7	(7.1)	5.0	(1.00)	.71
Lifestyle Rest A	.94	.06	7.1	1.00	0.88	1.75	.69	175	.31	.60	- 48.3	NE	.00	.0	.....	3 mos.	01-87	13.9	17.5	(1.8)	(.4)	(.31)	(.08)	13.9	17.5	(1.8)	(.4)	(.31)	(.08)
Luby's Cafe N	30.63	- .13	- .4	31.13	30.38	32.88	25.00	1,113	.61	.46	32.6	23.9	.44	1.4	.....	9 mos.	05-87	60.5	55.6	6.2	5.9	.34	.33	170.9	157.8	17.1	15.6	.94	.86
Marcus Corp M	18.00	1.00	5.9	18.75	17.50	19.34	13.44	147	.19	.26	- 26.9	17.1	.22	1.2	.....	9 mos.	02-87	31.9	28.9	.8	.8	.09	.10	104.5	97.2	5.6	6.2	.72	.80
Marriott Corp N	39.88	- 1.38	- 3.3	41.13	38.88	43.75	27.38	14,223	1.08	1.18	- 8.5	27.5	.16	.4	.....	3 mos.	03-87	1411.6	1031.5	40.7	34.2	.30	.25	1411.6	1031.5	40.7	34.2	.30	.25
Maverick Rest M	.75	.00	.0	1.00	0.75	2.00	.63	98	.20	.15	33.3	NE	.00	.0	.....	3 mos.	04-87	3.4	3.5	.0	NC	.01	.01	3.4	3.5	.0	NC	.01	.01
Max & Erma's O	2.38	.25	11.8	2.63	2.25	2.63	1.25	839	5.59	.87	542.5	NM	.00	.0	.....	3 mos.	01-87	4.4	5.1	.1	(.2)	.08	(.11)	4.4	5.1	.1	(.2)	.08	(.11)
McDonald's Cp N	53.13	- .88	- 1.6	54.38	52.50	57.94	36.94	18,491	.97	1.84	- 47.3	20.8	.50	.9	.....	3 mos.	03-87	1068.4	941.4	106.0	94.1	.55	.49	1068.4	941.4	106.0	94.1	.55	.49
McFaddin Ven A	1.00	.06	6.7	1.00	0.88	4.75	.88	167	.31	.49	- 36.7	NE	.00	.0	.....	3 mos.	02-87	13.9	17.9	(3.5)	NC	(.66)	.01	13.9	17.9	(3.5)	NC	(.66)	.01
Morrison Inc M	30.25	- .75	- 2.4	30.88	30.25	31.00	21.13	1,278	.89	1.26	- 29.4	20.2	.48b	1.6	NEW	fiscal	05-87	169.1	139.4	5.4	4.7	.38	(.24)	602.5	524.4	21.5	19.1	1.50	.76
Morgan's Food A	2.00	.00	.0	2.00	1.88	2.38	1.25	870	.91	.43	111.6	25.0	.00	.0	.....	fiscal	02-87	6.6	4.9	.2	(.3)	.02	(.06)	20.7	16.7	.7	(.1)	.08	(.01)
Jamco Inc O	.94	.00	.0	1.00	0.94	1.25	.38	272	.57	.95	- 40.0	NE	.00	.0	.....	6 mos.	03-87	8.1	8.6	(.1)	(.2)	(.02)	(.05)	13.0	14.6	.0	(.5)	(.01)	(.10)
Nathans M	8.25	.00	.0	8.25	8.25	8.38	4.00	111	.49	.66	- 25.8	20.6	.07	.8	.....	fiscal	03-87	4.9	3.4	(.1)	(.4)	(.05)	(.19)	23.3	22.2	.9	.6	.40	.24
Natl Pizza M	17.75	.00	.0	18.00	17.75	18.25	13.00	395	.48	.84	- 42.9	20.2	.00	.0	.....	fiscal	03-87	31.7	15.9	2.4	1.2	.23	.15	96.5	63.1	7.4	5.4	.88	.71
Old Fashion Fd M	6.00	.00	.0	6.00	5.25	6.00	4.25	44	.32	.81	- 60.5	14.3	.00	.0	.....	9 mos.	02-87	4.3	3.6	.1	.1	.10	.10	12.3	11.0	.4	.4	.31	.31
Old Spag Wrehse M	6.50	.50	8.3	6.50	6.00	6.50	3.25	48	.32	.91	- 64.8	NE	.00	.0	.....	9 mos.	03-87	4.5	3.8	.2	.1	.15	.05	13.2	11.0	.5	.3	.34	.20
Pancho Mex Buffet M	13.63	.50	3.8	13.88	13.13	15.75	9.50	455	1.11	3.33	- 66.7	21.0	.13b	1.0	.....	6 mos.	03-87	11.4	10.0	.6	.5	.15	.12	22.2	19.2	1.1	.9	.26	.21
Panteras Cp M	12.25	- .75	- 5.8	13.25	12.25	15.13	5.00	1,218	2.17	3.75	- 42.1	40.8	.00	.0	.....	9 mos.	03-87	6.4	7.9	.7	(13.5)	.11	(2.56)	18.5	25.8	1.5	(16.6)	.25	(3.16)
Perkin Fam N	10.50	- .38	- 3.4	10.88	10.50	13.13	10.13	188	.19	.43	- 55.8	23.9	.85	8.1	.....	3 mos.	03-87	31.1	22.9	1.4	NC	.14	NC	31.1	22.9	1.4	NC	.14	NC
Piccadilly Caf M	20.75	.25	1.2	20.75	20.50	25.75	18.75	98	.10	.74	- 86.5	33.5	.48	2.3	.....	9 mos.	03-87	NC	49.7	(4.8)	2.3	(.51)	.24	51.5	153.3	1.9	8.3	.20	.88
Pizza Inn A	16.13	- .63	- 3.7	17.00	16.13	18.25	8.50	199	.60	2.77	- 78.3	NE	.08	.5	.....	3 mos.	03-87	43.3	48.7	(1.2)	(.1)	(.35)	(.05)	43.3	48.7	(1.2)	(.1)	(.35)	(.05)
Po-Folks M	3.25	.00	.0	3.25	3.25	8.13	2.38	224	.51	1.41	- 63.8	NE	.00	.0	.....	6 mos.	03-87	35.5	39.0	(1.9)	(2.0)	(.45)	(.43)	73.8	77.5	(3.7)	(2.8)	(.85)	(.62)
RAX Restaurants M	5.63	.25	4.7	5.63	5.38	8.00	4.63	706	1.01	.76	32.9	NE	.00	.0	.....	9 mos.	04-87	30.7	29.5	.3	(.2)	.04	(.02)	89.9	90.9	(3.4)	(.2)	(.49)	(.02)
Rest Assoc B A	11.25	- .50	- 4.3	11.75	11.00	11.88	8.13	33	.11	.52	- 78.8	9.1	.30	2.7	.....	3 mos.	03-87	57.3	40.8	2.2	.3	.40	.07	57.3	40.8	2.2	.3	.40	.07
Rest Mgmt M	10.25	.00	.0	10.25	10.00	13.13	7.25	902	2.15	1.00	115.0	20.9	.07	.7	.....	6 mos.	04-87	10.5	9.3	.7	.5	.16	.14	23.1	20.7	1.4	1.1	.33	.28
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	0	.00	.20	-100.0	NE	.00	.0	.....	9 mos.	03-87	1.6	1.6	(.1)	(.1)	(.08)	(.07)	5.4	4.8	(.2)	(.3)	(.14)	(.16)
Ritzys G D M	1.00	.13	14.3	1.00	0.88	1.88	.88	27	.04	.39	- 89.7	NE	.00	.0	.....	3 mos.	03-87	2.0	2.1	(.2)	(.4)	(.03)	(.06)	2.0	2.1	(.2)	(.4)	(.03)	(.06)
Rudy's Restaurant M	4.50	.38	9.1	4.50	4.13	6.13	3.50	276	.78	.56	39.3	NE	.00	.0	.....	6 mos.	03-87	4.8	3.9	.1	(.2)	.03	(.08)	9.2	7.9	.1	(.4)	.04	(.16)
Rusty Pelican M	8.38	- .25	- 2.9	8.63	8.38	10.00	5.00	850	3.01	1.28	135.2	52.3	.00	.0	.....	9 mos.	04-87	14.9	13.8	.3	(.6)	.09	(.20)	40.5	41.0	.4	(.2)	.14	(.05)
Ryans Family M	13.25	.00	.0	13.75	13.00	14.63	6.66	5,183	1.00	3.47	- 71.2	57.6	.00	.0	.....	3 mos.	03-87	32.5	21.2	3.7	2.3	.07	.05	32.5	21.2	3.7	2.3	.07	.05
Sandwich Chef M	6.25	.13	2.0	6.50	6.25	8.88	5.25	308	2.48	2.15	15.3	NE	.00	.0	.....	9 mos.	03-87	7.2	7.6	.1	.2	.09	.14	22.1	22.0	(1.2)	.5	(.95)	.37
Sbarro Inc A	22.75	- .63	- 2.7	23.63	21.88	24.75	11.00	196	.22	.62	- 64.5	37.3	.00	.0	.....	3 mos.	03-87	16.6	10.1	1.0	.7	.12	.09	16.6	10.1	1.0	.7	.12	.09
Sea Galley M	2.63	- .13	- 4.5	2.88	2.63	3.88	1.88	112	.39	1.96	- 80.1	NE	.00	.0	.....	3 mos.	03-87	12.8	14.8	.1	NC	.04	.01	12.8	14.8	.1	NC	.04	.01
Shoney's Inc M	30.00	.00	.0	30.00	29.75	33.25	24.00	4,135	1.14	1.70	- 32.9	24.4	.16	.5	.....	6 mos.	04-87	161.6	146.9	12.4	10.8	.34	.30	355.9	318.6	23.8	20.7	.65	.57
Shoney's South M	12.38	.38	3.1	12.38	12.00	16.13	10.50	1,215	1.69	2.95	- 42.7	17.9	.00	.0	.....	3 mos.	03-87	60.6	55.8	.2	1.3	.03	.22	60.6	55.8	.2	1.3	.03	.22
SIS Cp M	5.25	.25	5.0	5.25	5.00	8.00	4.25	24	.15	.38	- 60.5	NE	.00	.0	.....	3 mos.	03-87	3.4	3.3	(.3)	NC	(.22)	(.02)	3.4	3.3	(.3)	NC	(.22)	(.02)
Sizzler Rest M	19.50	- .50	- 2.5	19.75	18.75	23.25	13.75	1,351	.78	.92	- 15.2	24.4	.00	.0	.....	fiscal	04-87	67.8	48.5	4.5	3.5	.26	.22	241.1	182.8	13.7	11.8	.80	.76
Skippers M	8.38	.50	6.3	8.38	7.88	10.25	7.38	187	.68	.51	33.3	NE	.08	1.0	.....	3 mos.	03-87	17.7	18.2	.4	.2	.15	.09	17.7	18.2	.4	.2	.15	.09
So Hospitality M	2.25	.00	.0	2.38	2.25	4.75	2.13	122	.24	.73	- 67.1	NE	.00	.0	.....	9 mos.	02-87	9.3	12.1	(1.1)	(.6)	(.23)	(.11)	32.3	37.5	(.9)	.5	(.19)	.11
Stuff Yer Face O	.13	.00	.0	0.19	0.13	.25	.13	97	.06	.14	- 57.1	NE	.00	.0	.....	9 mos.	12-86	.6	.7	.0	(.6)	.00	(.04)	1.9	2.4	.0	(.9)	.00	(.06)
Swensens Inc O	1.38	.06	4.8	1.56	1.25	1.50	.63	437	.98	.40	145.0	NE	.00	.0	NEW	3 mos.	03-87	2.3	2.2	.1	(.3)	.01	(.07)	2.3	2.2	.1	(.3)	.01	(.07)
Sybra Inc M	12.75	.00	.0	12.75	12.75	13.50	10.00	20	.10	.77	- 87.0	10.9	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	15.6	NC	.7	NC	.27	NC
Taco Villa M	2.38	.00	.0	2.38	2.38	4.25	2.00	18	.02	.04	- 50.0	NE	.00	.0	.....	3 mos.	03-87	20.2	20.9	.2	(.4)	.03	(.04)	20.2	20.9	.2	(.4)	.03	(.04)
Taco Viva M	1.00	- .13	- 11.1	1.00	1.00	2.75	1.00	64	.19	.56	- 66.1	NE	.00	.0	.....	9 mos.	02-87	4.5	4.6	(.3)	(.1)	(.09)	(.01)	15.6	15.6	(.8)	(1.3)	(.24)	(.36)
TGI Friday's N	9.00	- .25	- 2.7	9.50	9.00	10.75	6.50	266	.23	.46	- 50.0	52.9	.00	.0	.....	3 mos.	03-87	92.6	83.7	2.6	1.0	.15	.06	92.6	83.7	2.6	1.0	.15	.06
TCBY Enterprises M	16.00	.00	.0	16.50	15.75	19.34	10.50	3,142	1.21	2.15	- 43.7	40.0	.00	.0	.....	6 mos.	05-87	20.8	8.3	3.9	2.0	.15	.08	28.6	12.9	5.3	2.8	.20	.11
TW Services N	18.75	- .63	- 3.2	19.25	18.50	19.63	14.13	6,836	1.41	2.26	- 37.6	60.5	.05	.3	.....	3 mos.	03-87	496.1	429.0	8.9	7.6	.18	.14	496.1	429.0	8.9	7.6	.18	.14
Twistee Treat M	2.50	.06	2.6	2.56	2.44	4.44	1.94	3,008	1.67	2.26	- 26.1	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
Two Peso M	10.50	.00	.0	10.75	10.00	12.75	7.50	417	.61	NC	NC	NM	.00	.0	.....	fiscal	03-87	2.8	NC	.1	NC	.01	NC	11.1	NC	.2	NC	.04	NC
USACafes A	8.88	- .63	- 6.6	9.63	8.75	10.50	6.50	450	.69	1.10	- 37.3	10.3	.89	10.0	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	10.13	.13	1.3	10.13	10.00	17.13	9.50	1,307	1.53	3.76	- 59.3	NE	.00	.0	.....	6 mos.	04-87	66.8	104.2	(.4)	.1	(.17)	(.26)	171.4	232.9	7.0	(.9)	.54	(.38)
Wendys Intl N	9.63	- .13	- 1.3	9.88	9.50	15.75	9.00	6,720	.70	1.41	- 50.4	NE	.24	2.5	.....	3 mos.	03-87	256.6	274.7	(6.8)	16.0	.07	.17	256.6	274.7	(6.8)	16.0	.07	.17
Wstn Steer M	14.00	- 1.00	- 6.7	14.75	14.00	16.25	11.00	118	.63	.91	- 30.8	15.4	.20	1.4	.....	fiscal	02-87	21.1	17.1	.3	.5	.16	.34	62.9	52.9	1.6	1.7	.91	1.08
Winners Cp N	3.50	.13	3.7	3.63	3.38	5.50	2.63	90	.22	1.00	- 78.0	NE	.00	.0	.....	3 mos.	03-87	26.4	26.9	(1.3)	(.9)	(.32)	(.23)	26.4	26.9	(1.3)	(.9)	(.32)	(.23)

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

Company and Market	7-02-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.75	.25	2.9	8.75	8.38	11.38	7.50	395	.60	.98	- 38.8	NE	.00	.0	.....	3 mos.	03-87	46.4	49.0	1.3	1.2	.17	.08	46.4	49.0	1.3	1.2	.17	.08
Club Med ..... N	26.00	- 1.00	- 3.7	26.88	26.00	29.38	21.25	133	.10	.36	- 72.2	19.5	.20	.8	.....	6 mos.	04-87	114.1	107.9	15.3	14.8	1.11	1.08	211.2	193.3	20.9	20.0	1.52	1.46
Golden Nugget ..... N	11.75	- .88	- 6.9	12.63	11.13	13.25	9.13	9,136	2.65	2.82	- 6.0	3.1	.00	.0	.....	3 mos.	03-87	178.8	87.2	134.3	3.5	3.78	.11	178.8	87.2	134.3	3.5	3.78	.11
Hilton Hotels ..... N	88.63	- 1.13	- 1.3	89.88	88.00	91.75	62.75	893	.36	.92	- 60.9	21.2	1.80	2.0	.....	3 mos.	03-87	199.8	158.8	24.0	17.4	.96	.70	199.8	158.8	24.0	17.4	.96	.70
Holiday Cp ..... N	25.25	.00	.0	25.25	23.25	26.50	11.63	10,461	4.47	6.79	- 34.2	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
La Quinta Inns ..... N	14.00	.63	4.7	14.25	13.50	15.50	11.25	883	.64	.91	- 29.7	33.3	.00	.0	.....	9 mos.	02-87	37.1	39.0	3.4	(1.3)	.25	(.09)	133.2	132.0	3.9	3.9	.28	.27
Prime Mtr Inns ..... N	42.88	.88	2.1	44.00	41.38	46.50	24.50	2,797	.96	2.11	- 54.5	37.9	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	8.25	- .13	- 1.5	8.38	8.00	9.50	6.00	3,807	.96	3.57	- 73.1	30.6	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	60.50	2.63	4.5	60.88	56.63	69.00	42.75	3,285	5.78	1.99	190.5	NE	.00	.0	.....	3 mos.	03-87	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)	116.1	111.5	(2.8)	(5.0)	(.49)	(.78)
Servico Inc ..... M	16.25	.25	1.6	16.25	15.75	24.25	15.75	45	.12	.26	- 53.8	NM	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	135.9	NC	2.0	NC	.52	NC
Sonesta Intl ..... M	18.25	.00	.0	18.25	18.25	22.00	11.00	0	.00	.07	-100.0	2.9	.20	1.1	.....	3 mos.	03-87	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)	11.9	13.2	(1.2)	(4.4)	(.40)	(1.45)
Utd Inns ..... N	35.38	- .25	- .7	35.75	35.38	46.00	32.38	317	1.20	1.15	4.3	NE	.00	.0	.....	6 mos.	03-87	41.8	41.1	(1.0)	(2.8)	(.36)	(.90)	82.5	81.5	(3.2)	(.2)	(1.21)	.07
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	12.38	.13	1.0	12.50	12.13	16.75	4.75	1,682	2.05	10.99	- 81.3	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	3.75	- .38	- 9.1	4.25	3.75	9.50	3.38	439	1.28	2.40	- 46.7	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	72.00	- 1.25	- 1.7	73.25	70.75	73.25	36.00	11,446	.88	1.45	- 39.3	28.8	.32	.4	.....	6 mos.	03-87	766.3	592.4	91.2	51.8	.66	.38	1521.8	1096.6	181.0	86.5	1.32	.64
Flanigan Ents ..... A	6.13	.38	6.5	6.13	5.88	6.75	3.50	94	1.01	.72	40.3	47.1	.00	.0	.....	6 mos.	03-87	7.9	10.2	.3	NC	.41	.04	16.1	21.8	.8	1.1	.90	1.20
Gen Mills ..... N	55.75	- .88	- 1.5	57.00	55.00	58.88	37.38	9,378	1.06	1.86	- 43.0	21.8	1.60	2.9	.....	9 mos.	02-87	1311.3	1153.9	56.9	46.4	.64	.52	3839.0	3425.3	185.9	141.3	2.09	1.59
Grace W R ..... N	63.13	- 1.13	- 1.8	65.25	62.63	69.00	45.25	5,908	1.42	2.53	- 43.9	NE	2.80	4.4	.....	3 mos.	03-87	962.6	1250.5	39.3	(3.1)	.83	(.08)	962.6	1250.5	39.3	(3.1)	.83	(.08)
Hershey Foods ..... N	27.88	- 1.00	- 3.5	29.13	27.50	29.88	21.00	4,352	.48	.76	- 36.8	18.7	.54	1.9	.....	3 mos.	03-87	590.2	508.0	32.9	27.0	.36	.29	590.2	508.0	32.9	27.0	.36	.29
Horn & Hardart ..... A	12.38	- .63	- 4.8	13.13	12.13	19.25	10.63	1,121	.78	2.75	- 71.6	NE	.00	.0	.....	3 mos.	03-87	94.5	86.2	.8	(3.6)	.05	(.30)	94.5	86.2	.8	(3.6)	.05	(.30)
LDBrinkman Cp ..... M	7.00	- .13	- 1.8	7.13	6.88	7.75	4.88	6,166	10.27	3.11	230.2	30.4	.00	.0	.....	9 mos.	04-87	59.5	59.9	.4	.8	.04	.10	198.0	186.6	3.2	3.3	.47	.45
Ogden Corp ..... N	67.38	2.00	3.1	67.75	65.63	73.25	37.38	1,394	.72	1.89	- 61.9	10.8	2.00	3.0	.....	3 mos.	03-87	203.3	280.7	12.1	10.1	.61	.52	203.3	280.7	12.1	10.1	.61	.52
Orange Julius ..... M	3.63	.00	.0	3.75	3.50	8.25	2.63	33	.19	2.14	- 91.1	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	36.25	.00	.0	36.75	35.38	37.38	24.50	18,134	.70	1.44	- 51.4	20.7	.68	1.9	.....	3 mos.	03-87	2292.5	1720.2	80.4	68.7	.26	.26	2292.5	1720.2	80.4	68.7	.26	.26
Pillsbury Co ..... N	42.38	- 1.63	- 3.7	44.00	42.25	46.13	32.44	8,915	1.03	1.60	- 35.6	20.2	1.00	2.4	NEW	fiscal	05-87	1529.7	1691.2	31.6	56.6	.37	.65	6127.8	5847.9	181.9	208.1	2.10	2.39
RJR Nabisco ..... N	54.50	1.75	3.3	54.75	52.50	65.63	44.88	20,771	.83	1.25	- 33.6	12.6	1.60	2.9	.....	3 mos.	03-87	3489.0	4620.0	300.0	206.0	1.16	.66	3489.0	4620.0	300.0	206.0	1.16	.66
Southland Corp ..... N	68.50	.00	.0	69.38	66.00	69.50	44.00	25,058	5.19	5.37	- 3.4	10.8	1.12	1.6	.....	3 mos.	03-87	2107.2	1962.0	25.0	(88.5)	.47	(1.91)	2107.2	1962.0	25.0	(88.5)	.47	(1.91)
Vie de France ..... M	6.13	- .25	- 3.9	6.50	6.13	6.50	4.63	323	.31	.63	- 50.8	-61.3	.23	3.8	.....	9 mos.	03-87	21.9	18.7	(.5)	.9	(.05)	.09	51.6	47.7	.7	2.8	.06	.26
Manufacturers and Distributors																													
Alco Standard ..... N	26.88	1.88	7.5	27.00	25.00	27.00	18.50	1,456	.33	.76	- 56.6	18.7	.64	2.4	.....	6 mos.	03-87	880.5	1045.5	15.4	11.5	.35	.27	1744.0	2066.7	30.2	26.3	.71	.60
Anchor Hockng ..... N	30.00	- .25	- .8	30.50	30.00	35.00	24.63	2,988	2.83	3.26	- 13.2	35.7	1.48	4.9	.....	3 mos.	03-87	179.5	174.3	3.7	1.5	.35	.14	179.5	174.3	3.7	1.5	.35	.14
Angelica ..... N	27.00	- 1.50	- 5.3	28.63	26.88	29.50	22.00	320	.34	.66	- 48.5	14.5	.72	2.7	.....	3 mos.	04-87	74.4	68.8	4.3	3.6	.46	.39	74.4	68.8	4.3	3.6	.46	.39
Anheuser Bu ..... N	34.25	- .88	- 2.5	35.38	33.63	36.63	22.94	13,960	.52	1.12	- 53.6	19.2	.48	1.4	.....	3 mos.	03-87	1921.6	1749.0	128.1	102.1	.42	.33	1921.6	1749.0	128.1	102.1	.42	.33
Borden Inc ..... N	59.00	- 2.25	- 3.7	61.50	58.88	63.63	40.00	3,388	.46	1.00	- 54.0	19.0	1.28	2.2	.....	3 mos.	03-87	1428.5	1136.4	44.0	36.7	.60	.49	1428.5	1136.4	44.0	36.7	.60	.49
Bridgford Fds ..... M	10.50	- .50	- 4.5	12.50	10.50	11.00	5.50	45	.36	.26	38.5	10.6	.00	.0	.....	6 mos.	04-87	13.9	13.4	.4	.1	.39	.09	28.2	27.0	.8	.2	.68	.19
Campbell Soup ..... N	65.63	- 2.75	- 4.0	68.88	64.88	70.75	52.75	2,808	.43	.58	- 25.9	18.9	1.44	2.2	.....	9 mos.	04-87	1128.4	1090.0	48.1	54.0	.74	.83	3491.6	3348.2	177.2	175.5	2.73	2.71
Canandaigua B ..... A	17.13	- .88	- 4.9	17.75	17.13	38.50	17.13	25	.13	.47	- 72.3	7.8	.00	.0	.....	6 mos.	02-87	36.1	29.9	1.7	1.8	.35	.38	74.1	62.7	3.5	3.6	.73	.75
Castle & Cooke ..... N	23.63	- 1.00	- 4.1	24.63	23.50	26.38	14.50	1,501	.32	1.26	- 74.6	42.2	.00	.0	.....	*	03-87	NC	NC	NC	NC	NC	NC	411.7	NC	20.9	NC	.37	NC
Clorox Co ..... N	32.00	.00	.0	33.75	31.75	33.75	22.50	5,273	.99	1.43	- 30.8	16.6	.88	2.8	.....	9 mos.	03-87	295.9	279.6	28.3	26.4	.53	.49	784.3	771.8	73.3	66.4	1.38	1.25
Coca Cola Co ..... N	44.00	- .88	- 1.9	45.25	43.75	49.00	32.88	15,853	.41	1.04	- 60.6	17.7	1.12	2.5	.....	3 mos.	03-87	1896.1	1734.8	185.4	161.2	.49	.42	1896.1	1734.8	185.4	161.2	.49	.42
Coors, Adolph ..... M	22.88	.13	.5	23.00	22.63	30.88	22.50	15,818	4.35	2.52	72.6	13.9	.50	2.2	.....	3 mos.	03-87	266.9	263.4	7.0	7.2	.19	.20	266.9	263.4	7.0	7.2	.19	.20
ConAgra ..... N	30.25	- 1.00	- 3.2	32.75	30.13	34.00	24.81	6,387	.96	1.36	- 29.4	17.1	.58	1.9	.....	9 mos.	02-87	1701.9	1302.1	26.2	21.2	.36	.30	5167.9	4322.0	91.8	74.6	1.32	1.08
Corning Glass ..... N	63.25	- 1.38	- 2.1	65.00	62.25	72.00	46.63	4,955	1.07	1.35	- 20.7	18.5	1.40	2.2	.....	6 mos.	06-87	507.3	448.0	50.5	53.4	1.07	1.24	934.1	870.5	81.8	88.7	1.77	2.06
CPC Intl Inc ..... N	54.75	- .50	- .9	55.75	52.50	58.00	28.25	7,648	.93	1.77	- 47.5	22.5	1.24	2.3	.....	3 mos.	03-87	1198.4	1060.4	42.8	38.0	.52	.39	1198.4	1060.4	42.8	38.0	.52	.39
Dean Foods ..... N	38.00	4.50	13.4	38.25	33.75	38.25	25.13	3,482	1.30	.61	113.1	24.8	.54	1.4	.....	*	02-87	NC	NC	NC	NC	NC	NC	1060.9	NC	27.5	NC	1.03	NC
Doskocil Cos ..... M	9.50	.25	2.7	9.88	9.38	17.50	8.75	215	.36	.68	- 47.1	63.3	.00	.0	.....	3 mos.	03-87	51.5	50.9	.9	.8	.15	.10	51.5	50.9	.9	.8	.15	.10
Ecolab Inc ..... N	28.25	- .88	- 3.0	29.13	27.75	31.50	20.75	1,793	.66	1.12	- 41.1	17.2	.58	2.1	.....	9 mos.	03-87	215.9	201.4	10.3	11.4	.39	.42	637.6	591.2	30.7	30.3	1.15	1.13
Fleming Cos ..... N	40.88	- 1.13	- 2.7	42.25	40.25	45.88	31.00	1,746	.79	1.03	- 23.3	22.6	1.00	2.4	.....	3 mos.	03-87	2406.7	2265.0	15.6	15.2	.71	.70	2406.7	2265.0	15.6	15.2	.71	.70
Fort Howard ..... N	53.63	- .63	- 1.2	54.38	52.63	59.00	42.88	3,379	.50	.70	- 28.6	24.9	1.08	2.0	.....	3 mos.	03-87	394.3	319.4	35.1	37.0	.52	.55	394.3	319.4	35.1	37.0	.52	.55
Heinz, HJ ..... N	48.00	- 1.75	- 3.5	50.00	46.88	50.50	36.25	6,984	.54	1.09	- 50.5	19.4	1.12	2.3	.....	fiscal	04-87	1313.0	1219.3	94.1	82.0	.69	.60	4639.5	4366.2	338.5	301.7	2.47	2.20
Hormel, George ..... A	24.13	1.63	7.2	24.13	22.38	24.13	14.81	1,150	.15	.12	25.0	23.4	.30	1.2	.....	6 mos.	04-87	556.9	442.2	10.0	5.1	.26	.14	997.4	923.0	14.5	14.0	.38	.37
Intl Multifood ..... N	29.63	- .50	- 1.7	30.38	29.50	31.75	22.50	2,829	1.95	1.11	75.7	7.7	1.18	4.0	.....	3 mos.	05-87	379.4	363.5	5.8	2.7	.40	.21	379.4	363.5	5.8	2.7	.40	.21
James River ..... N	32.88	- .88	- 2.6	33.88	32.63	43.75	22.00	6,263	.76	1.81	- 58.0	16.2	.40	1.2	.....	fiscal	04-87	1191.4	694.0	45.9	27.3	.53	.49	4479.0	2607.0	169.9	95.3	2.03	1.77
Kellogg ..... N	66.50	1.25	1.9	66.75	64.75	68.75	42.25	5,228	.42	.74	- 43.2	23.7	1.36	2.0	.....	3 mos.	03-87	896.0	798.0	104.5	76.5	.85	.62	896.0	798.0	104.5	76.5	.85	.62
Kraft Inc ..... N	60.63	- 1.75	- 2.8	62.00	59.75	65.00	47.13	9,728	.72	1.46	- 50.7	23.1	1.88	3.1	.....	3 mos.	03-87	2467.6	2432.7	102.5	154.0	.75	1.06	2467.6	2432.7	102.5	154.0	.75	1.06
Litton Ind ..... N	95.00	5.88	6.6	95.88	89.13	97.25	71.75	3,958	1.54	1.42	8.5	19.4	.00	.0	.....	9 mos.	04-87	1147.0	1108.3	34.3	(49.6)	1.29	(1.79)	3185.6	3377.3	102.7	41.1	3.83	1.45
Manitowoc ..... M	20.50	.00	.0	20.75	20.50	21.00	16.00	1,191	1.10	1.23	- 10.6	NE	.80	3.9	.....	9 mos.	03-87	46.8	43.5	2.6	1.7	.24	.15	157.5	129.5	4.5	5.7	.41	.52
McCormick ..... M	46.63	.63	1.4	47.00	46.63	49.00	39.00	1,405	1.17	1.54	- 24.0	16.7	1.00	2.1	.....	6 mos.	05-87	260.8	223.5	7.4	3.9	.63	.32	492.8	446.7	11.8	8.1	1.00	.67
Oneida Ltd ..... N	21.50	1.25	6.2	21.75	19.50	21.88	9.88	599	.88	1.11	- 20.7	NE	.40	1.9	.....	3 mos.	04-87	74.4	69.6	3.7	.2	.54	.03	74.4	69.6	3.7	.2	.54	.03
Philip Morris ..... N	91.38	1.88	2.1	92.13	89.25	92.25	63.00	24,407	1.03	1.59	- 35.2	14.1	3.00	3.3	.....	3 mos.	03-87	6554.0	5924.0	386.0	316.0	1.62	1.32	6554.0	5924.0	386.0	316.0	1.62	1.32
Proct & Gambl ..... N	96.13	- 1.00	- 1.0	98.25	95.75	99.38	65.88	12,724	.76	1.38	- 44.9	21.1	2.70	2.8	.....	9 mos.	03-87	4222.0	4081.0	188.0	167.0	1.10	.98	12833.0	11551.0	651.0	582.0	3.82	3.46
Quaker Oats ..... N	52.63	- .13	- .2	53.00	51.25	57.63	32.63	3,962	.50	1.44	- 65.3	16.8	.80	1.5	.....	9 mos.	03-87	1117.9	880.1	51.5	42.7	.65	.53	3161.8	2642.5	172.8	106.5	2.20	1.32
Ralston Purina ..... N	84.88	- 3.13	- 3.6	88.00	84.00	89.13	60.00	4,145	.54	1.26	- 57.1	15.7	1.24	1.5	.....	6 mos.	03-87	1444.9	1315.2	74.7	61.8	1.07	.83	2954.9	2646.2	373.6	236.1	5.04	3.06
Reynolds Metal ..... N	39.63	2.00	5.3	39.88	37.63	40.25	19.25	11,852	2.69	5.06	- 46.8	9.1	.60	1.5	.....	3 mos.	03-87	910.1	836.3	25.9	14.3	.52	.26	910.1	836.3	25.9	14.3	.52	.26
Rykoff-Sexton ..... N	28.75	.88	3.1	29.13	27.50	31.25	22.13	364	.52	1.38	- 62.3	25.2	.60	2.1	.....	fiscal	04-87	277.3	277.2	2.6	1.0	.37	.14	1081.6	1037.3	8.0	8.7	1.14	1.24
Rymer Co ..... N	19.00	.00	.0	19.25	19.00	24.13	15.38	26	.08	.43	- 81.4	NE	.00	.0	.....	6 mos.	04-87	97.5	57.4	.0	.6	(.12)	.04	180.3	114.5	.3	1.1	(.18)	.05
Sara Lee ..... N	44.50	- 2.00	- 4.3	47.00	44.50	49.13	29.25	3,947	.37	1.13	- 67.3	19.3	1.00	2.2	.....	9 mos.	03-87	NC	1932.6	(127.8)	50.3	.54	.45	6.6	5930.0	.2	158.5	1.71	1.43
Scott Paper ..... N	73.25	- 1.25	- 1.7	74.38	71.63	82.50	52.75	3,300	.91	1.62	- 43.8	14.1	1.36	1.9	.....	3 mos.	03-87	957.4	801.4	49.0	39.1	1.28	1.05	957.4	801.4	49.0	39.1	1.28	1.05
Shelby Wms ..... N	17.63	- .13	- .7	18.00	17.25	25.50	14.38	601	.58	.76	- 23.7	19.6	.24	1.4	.....	3 mos.	03-87	34.1	28.0	1.7	1.6	.16	.16	34.1	28.0	1.7	1.6	.16	.16
Smucker, J.M. ..... N	50.00	.50	1.0	50.63	48.75	50.63	37.25	115	.16	.22	- 27.3	21.8	.72	1.4	.....	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	29.63	.38	1.3	30.13	27.50	34.63	23.63	5,848	2.02	2.39	- 15.5	21.2	.80	2.7	.....	6 mos.	03-87	786.3	673.0	6.8	(8.0)	.12	(.29)	1609.0	1387.3	16.6	(2.4)	.42	(.10)
Sysco Corp ..... N	36.25	.75	2.1	36.75	35.13	39.00	25.75	1,508	.34	.67	- 49.3	25.9	.28	.8	.....	9 mos.	03-87	895.7	792.9	13.8	12.6	.31	.28	2676.1	2330.4	45.4	42.2	1.03	.97
Tyson Food Inc ..... M	18.25	- 1.13	- 5.8	19.13	18.00	23.25	15.00	7,035	1.65	1.85	- 10.8	19.6	.04	.2	.....	6 mos.	03-87	417.9	331.9	16.1	11.3	.25	.18	845.6	626.1	31.6	22.1	.49	.35
Welbilt Cp ..... M	32.25	- .25	- .8	32.50	32.00	32.50	18.50	83	.15	.85	- 82.4	15.5	.00	.0	.....	3 mos.	03-87	48.2	42.4	2.8	2.2	.52	.47	48.2	42.4	2.8	2.2	.52	.47
Wilson Foods ..... M	10.00	.13	1.3	10.00	9.88	12.38	8.88	1,358	1.40	3.70	- 62.2	11.5	.00	.0	.....	9 mos.	04-87	310.3	353.9	(.8)	.3	(.14)	.05	1001.6	1092.1	2.6	(27.0)	.33	(4.50)

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Grisanti's to buy, convert 19 Casa Lupitas

Imasco unit eyes Mexican chain's execs

By Peter Romeo

LOUISVILLE, Ky. — Grisanti's, Imasco USA's fledgling Italian dinner-house chain, said it plans to treble in size through the acquisition of 19 Casa Lupita Mexican restaurants from Ponderosa, the Dayton, Ohio-based steak house operator.

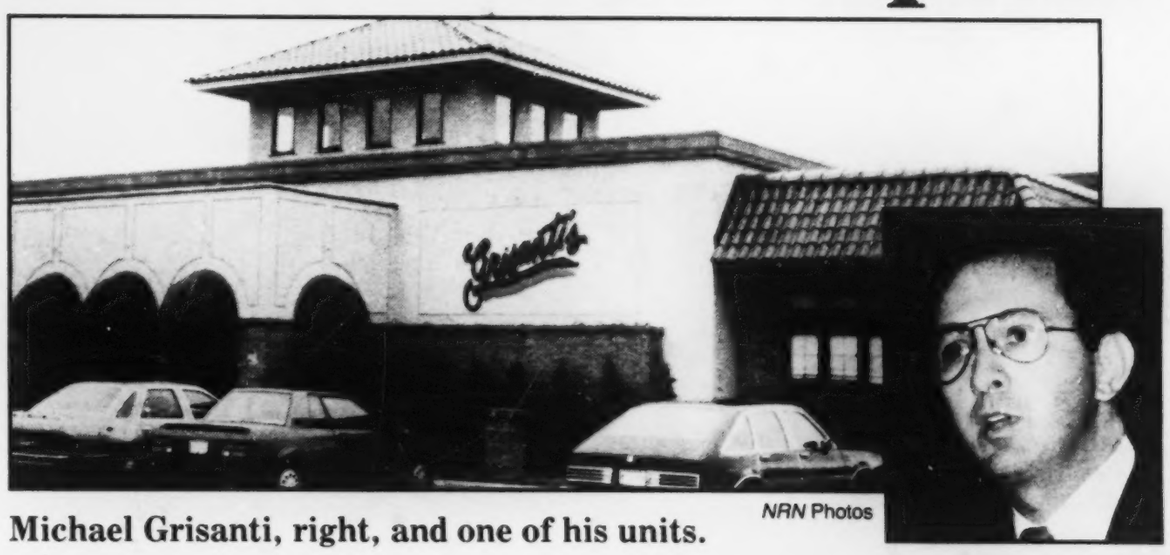
Grisanti's, jockeying for the pole position in its emerging and very promising segment, also plans to bolster management resources by absorbing a portion of Casa Lupita's veteran staff.

But many of the chief cooks who specialize in Mexican fare have been told they may not be retained.

The nine-unit Italian chain will convert the full-service Mexican restaurants, which are scattered across eight states, to the Grisanti's concept during the next two years, according to president Michael Grisanti, who is also chairman and president of the National Restaurant Association.

In the meantime, Grisanti's will op-

*(See **GRISANTI**, page 97)*



NRN Photos

Michael Grisanti, right, and one of his units.

NRN Photo

Rudy Bader and Ania Chowaniec, co-owners of Bananas, located on St. Mark's Place in New York.

Tropical Tempest

Island-themed restaurants thrive, drawing big crowds nationwide

By Joe Edwards

A tropical tempest is brewing as island-themed restaurants serving spicy and exotic fare from the West Indies and South America draw big crowds in cities around the nation.

The trend is an extension of the Caribbean craze that first hit a couple of years ago, primarily in New York. But the newer tropical restaurants often combine the influences of two or more cultures, resulting in hybrid, hyphenated cuisines.

"We wanted to open a place that was crazy, fun, and different," explained Ania Chowaniec, co-owner of the two-month-old Bananas Tropical Lounge and Garden Dining in New York, which specializes in Brazilian and Caribbean food. "We wanted to open something that wasn't done before. Cajun has been done to death. Mexican has been done to death. Cuban has been done to death. So we kept on going further and further south."

Also in New York, island-fixated customers seeking unusual entrées and colorful drinks are trekking to other restau-

*(See **TROPICAL**, page 93)*

San Francisco's smoking law lets restaurants set the terms

By Alan Liddle

SAN FRANCISCO — In what some observers have taken as a sign that the spread of harsh no-smoking regulations may be easing, this politically trend-setting city has adopted a flexible code that won the endorsement of even the local restaurant associations.

Under the new law here, food-service establishments must comply when nonsmoking patrons ask to be segregated from their puffing counterparts. But unlike most of the no-smoking laws adopted by cities and counties nationwide, San Francisco's law lets restaurateurs devise their own method of compliance. Both the state and local restaurant associations endorsed the ordinance in recognition of its flexible nature.

Two other California cities, Pacific Grove and Monterey, also recently enacted smoking-related ordinances. Their laws require only that restaurateurs post signs indicating whether or not smoking is per-

*(See **SMOKING**, page 97)*

Kansas law raises spirits of innkeepers

By Carolyn Walkup

WICHITA, Kan. — Hotels are expected to benefit the most from the new Kansas law that legalized buying liquor by the drink in a public place.

The new state amendment, approved by 36 of 105 counties and effective this month, marks the first time since 1881 that anyone of legal age can buy a drink in Kansas without belonging to a private club.

Utah and West Virginia are the only states remaining that still permit alcoholic drinks to be sold only in private clubs. The drinking age in those two states recently was raised from 18 to 21 for all alcoholic beverages.

While state residents who

*(See **KANSAS**, page 93)*

FOOD WATCH

'Urban Lobster' hits town

NEW YORK — Few Americans are immune to the lure of lobster, but many more seem to succumb during the summer months than at other times in the year.

To help break down the willpower further, the Drake Swissôtel here and the Lafayette Swissôtel in Boston last week featured a joint promotion, called "The Urban Lobster," spotlighting the costly crustacean.

Selections included a lobster soup (so clear it could be mistaken for a consommé) garnished with onions and leeks and served with croutons for $5; a lobster salad served warm on a bed of spinach leaves with a basil vinaigrette for $15.75; a lobsterburger—actually a variation on a crabcake but served on a bun—for $12.75; a lobster club sandwich on brioche for $12.75; half of a cold lobster garnished with salads and three sauces for $17.75; steamed lobster with coriander, ginger, garlic, and a soy-sesame oil sauce for $18.75; and medallions of sautéed lobster in a Cognac sauce for $18.75.

And not to lose the theme, the hotels are even offering a lobster dessert—raspberry sherbet molded into the shape of lobster and served swimming in a mixture of blue Curaçao and champagne for $6.50. —Paul Frumkin

CRAIG TO BE A HEADLINE SPEAKER AT MUFSO CONFERENCE — Page 2

NEWS DIGEST

WALL STREET UPDATE

3.5

Index rises to 204.5

NEW YORK — The *Nation's Restaurant News* Index of 86 stocks reversed two weeks of declines and rose 3.5 points in the week ended July 10, closing at 204.5. Price-change winners beat the losers, 81 to 53.

Roy Rogers tests cinnamon bun

BETHESDA, Md. — Roy Rogers, Marriott Corp.'s 570-unit roast beef chain, is testing cinnamon buns at units in the Washington, D.C.-Baltimore area, a spokeswoman said. The three-and-one-half-ounce baked item is priced at 69¢, she said.

Chi-Chi's opens new concept

LOUISVILLE, Ky. — Chi-Chi's Inc., the 200-unit Mexican dinnerhouse chain, has opened its first company-operated Chi-Chi's El Pronto, a fast-service mall concept developed by franchisee Consul Corp. of Minneapolis. Chi-Chi's said it plans to open additional El Pronto units. The chain is also mulling over several other new concepts.

C-store fast food gains 23%

ALEXANDRIA, Va. — Convenience stores generated $5.2 billion last year in fast-food sales, a 23-percent gain from the year-before figure, the National Association of Convenience Stores said in a new report.

Don Roth's River Plaza sold

CHICAGO — Don Roth has sold his Don Roth's River Plaza Restaurant to Habitat Co., a real-estate firm that said it would make only minor changes in the restaurant. The transaction leaves Roth, with only one restaurant, Don Roth's in Wheeling, Ill.

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Popeyes pops hard-sell ads

By Marilyn Alva

JEFFERSON, La. — In what will probably be Popeyes' most expensive campaign of the year, the fast feeder last week unleashed new hard-sell advertising that shows its fried chicken as the clear winner over its competitors in blind taste tests conducted around the nation.

With the theme "America's Fried Chicken Champ," three 30-second television commercials enacting line taste tests will be airing this summer in up to 30 markets, supported by radio in nearly 60 markets as well.

In addition, the campaign will be supplemented with print, direct mail, and in-store collaterals.

Lamar Berry, vice president of marketing for the 650-unit Cajun-style chicken chain based here, likened the advertising campaign to the Pepsi Challenge taste-off, noting that Popeyes scored a "certifiable, defensible win" over both Kentucky Fried Chicken and Church's Fried Chicken in well over 1,000 taste tests.

Berry said that the tests were conducted by an independent research company in Chicago this spring and that the results in Popeyes' favor had a "certainty factor of over 95 percent."

The television commercials depict the actual testers before two covered boxes of fried chicken. A cover of the box they chose as having the best-tasting chicken is unveiled, displaying the Popeyes logo. Viewers are able to see the two boxes from the tester's perspective: Popeyes and Kentucky Fried Chicken. But a voice-over also mentions that Popeyes scored victories over Church's as well.

"We felt in today's environment it was appropriate to go head to head in an aggressive sales fashion by making product claims," Berry said, noting that past image commercials with Fats Domino and others convey "the romance of New Orleans."

"We'll be holding Fats back a bit, but we certainly haven't retired him," Berry said.

He noted the product claims do not mean a change in positioning because Popeyes has long stressed its unique, spicy Cajun taste. The campaign, he said, will make sure consumers know that the fast feeder has a "superior" chicken product.

Popeyes' new blind taste test advertising campaign shows that the chain's fried chicken is preferred over its competitors.

"This whole company is taste conscious," said Al Copeland, founder, owner, and president of Popeyes. "It was our unique taste that started a revolution in the fried chicken industry; the tests just prove it's a people's revolution."

Popeyes, with systemwide sales of $420 million in 1986, is the third-largest fried chicken chain in the United States, behind industry giant Kentucky Fried Chicken and Church's, the distant second-place competitor. Church's is in the throes of restructuring following a year of declining sales and a leveraged buyout attempt.

Church's recently hired a new advertising agency, The Bloom Agency, Dallas, to undertake what it hopes will be "breakthrough creatives." The president of the agency authored the California Raisin Board's award-winning "I heard it through the grapevine" commercials.

Popeyes' new spots were created in-house. Berry confirmed that the taste-test campaign would likely account for the biggest chunk of spending of its estimated $12 million-to-$17 million advertising budget this year.

"It's a very multi-million-dollar campaign," he said.

House subcommittee downs tip tax

WASHINGTON — A House subcommittee has voted to oppose a Reagan administration budget proposal that would require employers to pay the Social Security (FICA) tax on employee tip income in excess of the minimum wage.

The National Restaurant Association, which applauded the vote by the Subcommittee on Social Security of the House Ways and Means Committee, had forecast that passage of such a measure would cost the food-service industry $200 million in increased taxes in the first year and $1.6 billion in five years.

Praising the subcommittee's action, NRA president Michael J. Grisanti said it would be "both unjust and unnecessary to raise federal funds by requiring employers to pay a payroll tax on employee income that is not paid by the employer."

Under the current law, employers do not pay FICA tax on employee tip income in excess of the minimum wage. President Reagan's fiscal 1988 budget plan, submitted to Congress last Jan. 5, contains several revenue-raising measures, one of which would have required employers to pay the FICA tax on employee tip income in excess of the minimum wage.

Both the House and Senate Budget Committee have already rejected the proposed increase in FICA taxes. The full House Ways and Means and Senate Finance committees have yet to rule on the issue.

Rep. Hal Daub (R—Neb.), who sponsored the amendment striking the FICA tax on tips from the list of budget recommendations to be advanced by the full House Ways and Means Committee later this month, said the measure would "undoubtedly cause unemployment in the restaurant industry and lead to higher inflation."

S&A chairman to address MUFSO

MUFSO '87

NEW YORK — Kyle Craig, chairman and chief executive of Pillsbury's Dallas-based S&A Restaurant Corp., will be a headline speaker at *Nation's Restaurant News*' 28th Annual Multi-Unit Food Service Operators (MUFSO) Conference in the Century Plaza Hotel, Los Angeles, Sept. 27-30.

Craig

Craig, president of S&A from 1985 until he was promoted to chairman in April, previously was marketing vice president and then a regional vice president of Pillsbury's Burger King before serving a brief stint as Pillsbury's Quick Wok chain president. His S&A Restaurant Corp. is composed of Bennigan's, Steak & Ale, and three newer concepts—Bay Street, Key West Grill, and a hotel food-service division.

Other MUFSO headline speakers, as reported earlier, will be Jack Laughery, chairman of Imasco U.S.A. (Hardee's); Robert Rosenberg, chairman of Dunkin' Donuts; Michael Grisanti, president of Grisanti's Inc. and 1987-88 president of the National Restaurant Association; Ted Balestreri, president of Restaurants Central; and Thomas Russo, former president of Ponderosa Steak Houses.

Los Angeles Mayor Tom Bradley will give the welcoming address, and Chili's chairman Norman Brinker will again moderate the annual presidents panel.

Full details on the MUFSO program and on conference registration are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at 212-371-9400, extension 283 or 282.

Poll: Business lunch popular despite tax change

HARTFORD, Conn. — The high-priced business lunch is here to stay, despite limitations on business entertainment write-offs under tax reform, a study of the nation's most affluent consumers suggests.

"The findings clearly show that the business entertainment is solidly entrenched in America's corporate culture," said Lawrence P. English, an off icial of Cigna Corp. here, the insurance and financial services company which commissioned the survey conducted by Louis Harris and Associates.

Overall, 71 percent of upper-income Americans said the new tax law which cuts write-offs to 80 percent of the cost of the meal, will hardly affect their business entertainment plans.

The survey, titled "Success in America: The Cigna Study of the Upper Affluent," polled 500 households with net incomes of $100,000 or more, or a net worth of $500,000, excluding the primary residence.

Only 18 percent, overall, said they expected to do less business entertaining. Two Percent said they would do more. Nine percent said the question did not apply to themselves.

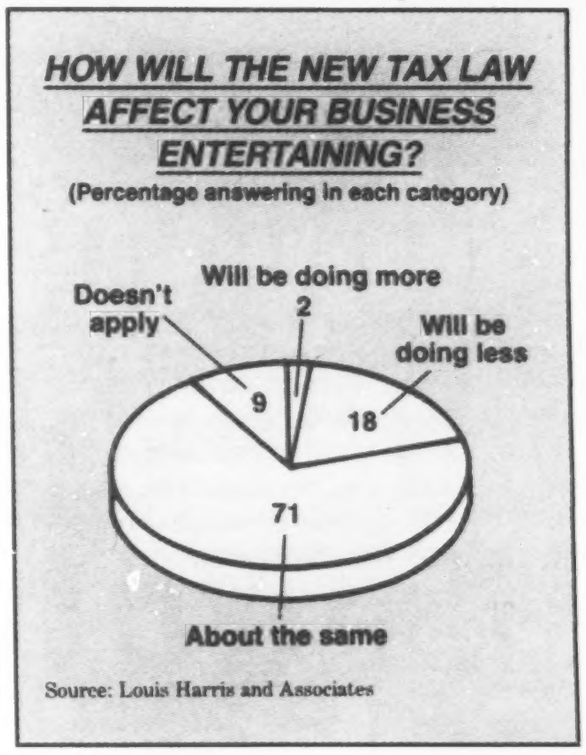
Seventy-seven percent of the households with net worth of $1 million or more, and 76 percent with annual income of at least $200,000, said they plan to do about the same amount of business entertaining.

Nevertheless, the nation's richest people said they were generally unhappy with the new tax law. Fifty-one percent said they believed that they would be paying more under the new law.

In other findings, the study's authors suggested that "upper-affluent Americans aren't all yuppies."

"In spite of rumors to the contrary," the report said, "upper-affluent Americans are not all under-age, over-paid, and arrogant recent graduates of the nation's business and law schools. Most are solid, middle-age citizens, with family values and often with grown children."

The median age of the main income producers was 48 years old, somewhat older than the median age of the nation's population—39. Some 83 percent are married and 85 percent have children.



The Bally Bonus

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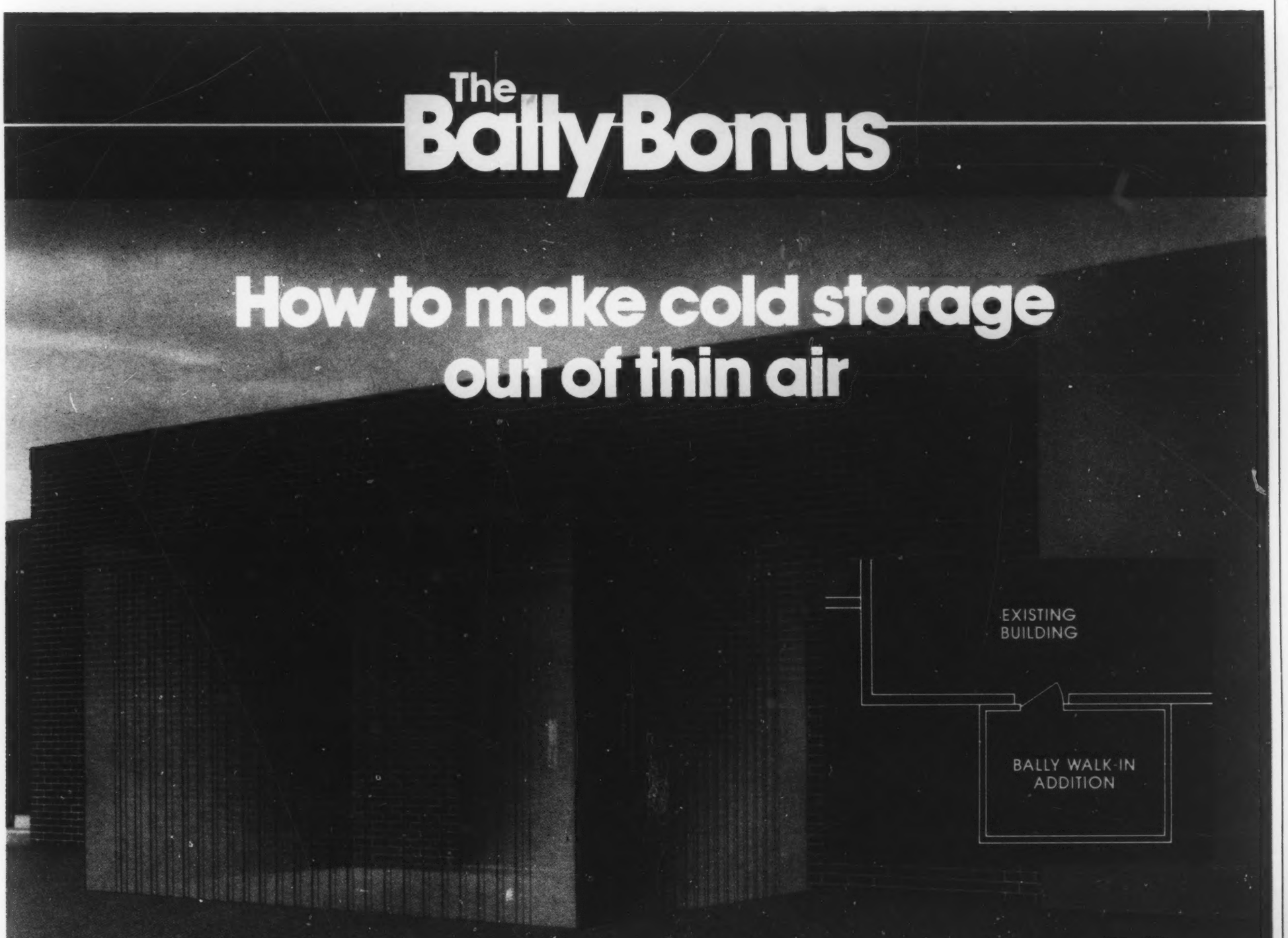

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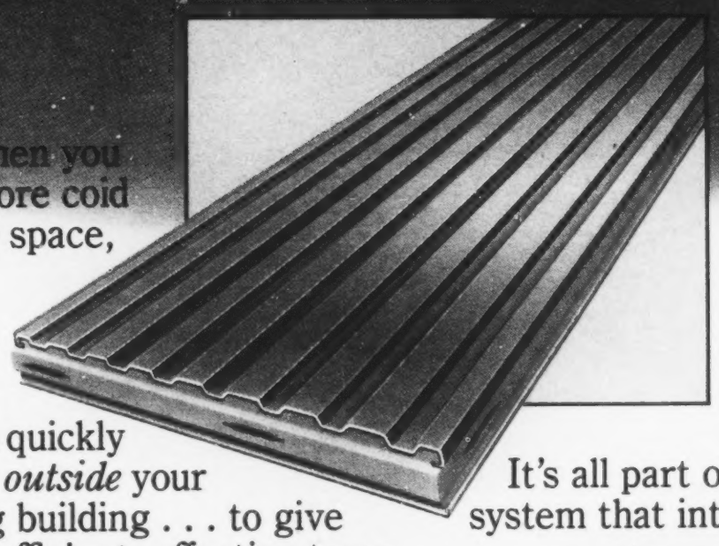

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Pizza chain to donate 35% of day's take

MADISON, Wis. — Pizza Pit, a home-delivery pizza-delivery operation with 11 locations in Madison and Middleton, said it planned to donate 35 percent of its total sales on Thursday, July 30, to the United Neighborhood Centers.

About 125 volunteers from the various neighborhood centers will be trained to deliver Pizza Pit pizzas to handle the expected volume, the company said. Last year volunteers delivered over 1800 pizzas, which generated over $5,300 for the charity.

This will be the eighth annual fundraiser sponsored by Pizza Pit. The money is used to purchase materials and supplies for various youth programs.

Ray L. Jolley

Jolley named vp at Marriott In-flite

WASHINGTON — Marriott Corp. has named Ray L. Jolley senior vice president of operations for its In-flite Services division.

Jolley replaces William J. Bailey, who retired from the senior vice president position effective May 31.

Jolley began his career at Marriott in 1957 as an hourly employee. He progressed rapidly through the management ranks, serving as general manager, regional vice president, and vice president and assistant director of operations for In-flite.

In 1980, he joined Marriott's hotel division as general manager of the Marina del Rey Marriott in Los Angeles. He rejoined In-flite in 1984 as vice president of operations.

NRA study: minimum wage hike misses the target

MINIMUM WAGE EARNERS

(By Occupation, In Thousands)

Food service	1,578
Factories	839
Sales	780
Clerical	407
Household	236
Farming	174
Managerial	136
Health	131
Other	443

Source: U.S. Census Bureau

WASHINGTON — An increase in the minimum wage will not help the "working poor," the people its proponents in Congress seek to assist, according to an independent report commissioned by the National Restaurant Association.

The Minimum Wage Research Review is a summary of recent major studies on the effects of minimum-wage laws. The report, compiled by the Shriner-Midland Co. of Washington, D.C., found that only one in 10 minimum wage earners is actually a member of a poverty-level household.

"Raising the minimum wage misses the target," said Michael Grisanti, president of the NRA. "It would affect such subgroups as middle-class youth with entry-level positions and the spouses of heads of households but will have very little positive bearing on families living below the poverty level."

Many of those who do hold minimum-wage jobs—such as people in fast-food employment—would be adversely affected by a legislated increase, Grisanti added.

"All the studies agree that an increase in the minimum wage forces employers to decrease the number of work hours available to entry-level and part-time employees," Grisanti said.

On March 25 Sen. Edward M. Kennedy (D-Mass.) and Rep. Augustus Hawkins (D-Calif.) introduced legislation (H.R. 1834 and S. 837) that would raise the minimum wage from its present level of $3.35 an hour to $3.85 in 1988, $4.25 in 1989, and $4.65 in 1990.

Studies cited in the review indicate that the increase proposed for the first year alone would reduce the hours of employment by 15 percent to 30 percent among workers now earning less than the proposed new minimum wage.

In addition to providing a summary of existing research related to the impact of the minimum wage, the Minimum Wage Research Review also includes an up-to-date analysis of those who earn the minimum wage, based on data compiled by the Census Bureau for the fourth quarter of 1986.

Corrections

From left, Rick Vance, Tanya Crogan, Chuck Vesley, and Sharyn Iler.

"*NRN* cocktail party honors NRA convention-goers," page F38, June 1, carried the photograph above with a faulty caption. The correct caption appears under the photograph.

From left, chef Seppi Renggli, Edna Lewis, center, and Jack Czarnecki, right.

"Talent hunt winners present wares at tribute to James Beard," page F6, July 6, also carried a photograph, above, with a faulty caption. The correct caption appears under the photograph.

"A natural marriage," page 42, *NRN* Bar Management supplement, June 15, referred incorrectly to a Glenmore Distilleries Co. product. The company does not make a tequila-based cooler; Glenmore's Tequita Cooler beverage is wine based. The product was never tested in Kentucky and Los Angeles, only in Indiana. It is not available nationally but only in Southern California and the states of Washington and New Mexico.

Hilton's Shrober receives IFMA's excellence award

MIAMI BEACH, Fla. — The International Foodservice Manufacturers Association presented its "Culinary Excellence Award" to executive chef Geoffrey Schober of the Fontainebleau Hilton Resort.

"These awards were developed so that IFMA could show its appreciation to restaurants and hotels that develop and execute really superb special menu presentations," said IFMA president Michael J. Licata.

Schober is the first individual recipient of the award since its inception in 1985.

"Chef Schober is the first individual to receive this award in recognition of his personal contributions toward establishing IFMA's Chain Operators Exchange conference as one of the premier food-service events in the country," Licata said.

In presenting the award, Licata cited Schober's unique menu designs, flair of presentation, and dedication to the highest measure of quality in every COEX culinary event.

Fontainebleau general manager Andre Schaefer joined the award ceremony as Licata presented an inscribed plaque to Schober.

The Fontainebleau has hosted six COEX conferences, and the resort has already received one Culinary Excellence Award.

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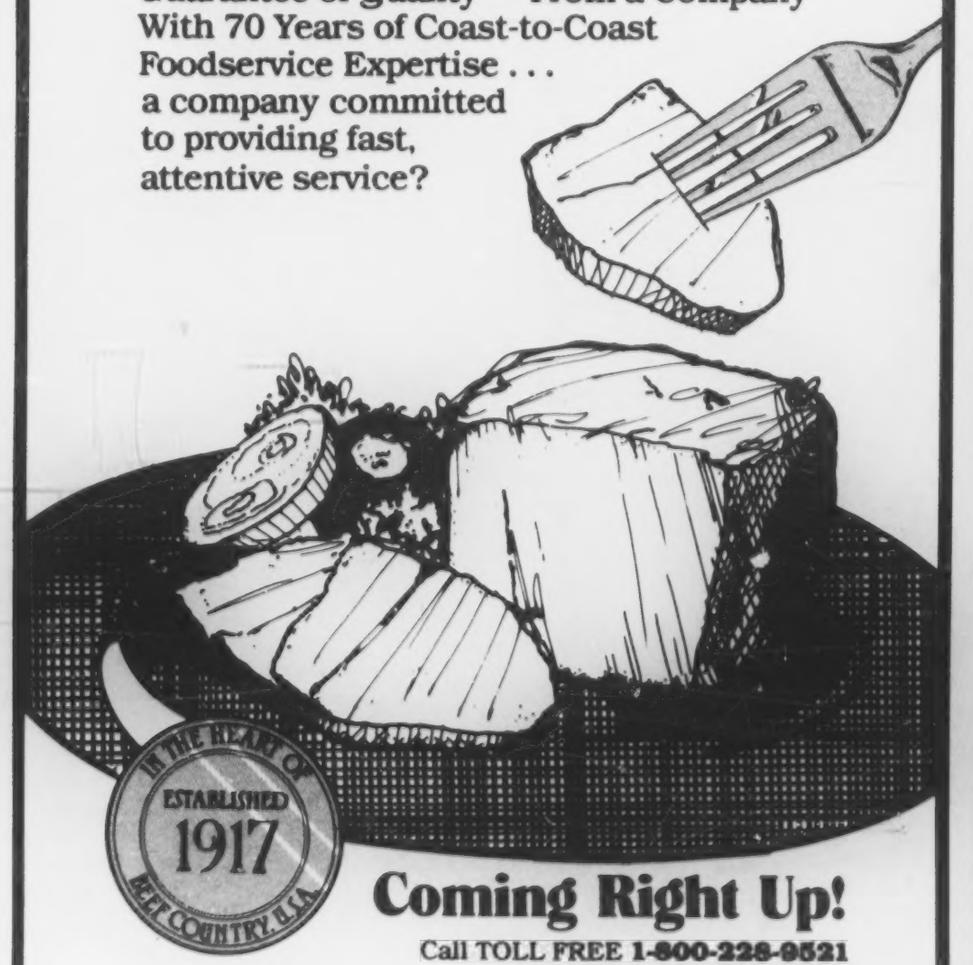

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FINANCIAL NEWS

		STOCK PRICE							VOLUME				EARNINGS/SHARE					P/E	DIVIDENDS			FINANCIAL POSITION					
		Covering The Period 07/02/87 - 07/10/87																								
Name	Symbol	High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	Last Fiscal Year	Latest 12 Months vs Preceding 12 Months Change Amt	Latest 12 Months vs Preceding 12 Months Change Pct	5-Year Annual Growth Rate	Profit Margin	Latest P/E Ratio	Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date	Last Fiscal Year Revenue	Last Fiscal Year Earnings	Current Ratio	Last Fiscal Year (Per Share) Long Term Debt	Last Fiscal Year (Per Share) Common Stock Equity	Last Balance Sheet Date
-	-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	$	$	%	%	%	-	$	%	-	$ Mil	$ Mil	-	$	$	-
Restaurants - NRN Stock Index																											
Am Restaurants	AMRS	.75	.75	.75	.00	.00	3.31	.75	20	.09	6	4	-.80	-.57	F	NE	NC	-10.1	NE	.00	.0	00-00-00	18.9	-1.9	.3	3.82	.43	0187
Ark Restaur	RK	4.63	4.38	4.63	.13	2.78	10.25	3.25	596	1.54	64	119	-.09	-.50	S	-100.0	NC	-1.2	NE	.00	.0	00-00-00	24.4	-.3	1.8	1.02	2.34	0986
Assoc Hosts	AHST	11.25	10.88	11.25	.38	3.45	11.25	8.00	223	.49	91	45	-.64	-.76	S	-100.0	NC	-3.6	NE	.12	1.1	06-09-87	81.5	-2.9	1.5	3.38	5.99	0986
Bob Evans Farms	BOBE	24.00	23.63	24.00	.25	1.05	27.25	18.00	1,580	.70	373	316	.65	-.27	F	-29.3	4	6.6	36.9	.28	1.2	05-04-87	327.2	21.5	1.5	.00	5.71	0486
Bombay Palace	CURY	7.00	6.75	7.00	.25	3.70	8.50	4.00	105	.58	NC	21	.30	.30	N	NC	NC	7.0	23.3	.00	.0	00-00-00	7.1	.5	.3	.78	.11	1285
Burger Kg MLP	BKP	17.75	16.88	16.88	.13	.75	21.88	15.75	421	.91	107	84	1.21	1.38	Q	NC	NC	NC	12.2	1.89	11.2	06-01-87	5.6	5.7	9.7	.41	18.79	1286
Calny Inc	CLNY	10.50	10.13	10.50	1.00	10.53	12.13	6.75	1,164	2.46	436	233	-1.36	-1.73	Q	-100.0	NC	-8.3	NE	.16	1.5	04-23-87	77.5	-6.4	1.7	9.84	4.99	0286
Capt Crab	CRAB	.69	.56	.63	.06	11.11	1.13	.56	1,380	.87	301	276	.01	.18	S	NE	NC	1.0	31.3	.00	.0	00-00-00	10.1	.1	.9	.03	.31	0886
Chefs Intl	CHEF	.38	.31	.38	.06	20.00	.50	.09	1,965	1.01	379	393	-.06	.04	S	NE	NC	-5.9	NE	.00	.0	00-00-00	20.5	-1.2	1.1	.26	1.09	0186
Chi-Chi's	CHIC	7.25	7.13	7.13	-.13	-1.72	9.75	6.50	5,141	1.90	1,891	1,028	.34	-.76	N	-100.0	NC	3.5	NE	.00	.0	09-28-83	263.0	9.1	3.7	2.62	4.48	0486
Chili's Inc	CHLI	36.00	34.00	36.00	1.88	5.49	36.00	18.75	2,181	3.87	503	436	.92	.21	N	23.3	22	4.5	32.4	.00	.0	00-00-00	107.0	4.8	1.2	2.05	7.37	0686
Churchs Fr Ch	CHU	11.63	9.75	10.88	1.13	11.54	15.63	9.50	15,868	4.24	1,889	3,174	.46	-.18	S	-41.9	-21	3.7	43.5	.46	4.2	07-27-87	464.4	17.3	.8	1.09	7.22	1286
Collins Foods	CF	21.50	20.75	21.50	.13	.58	23.38	14.13	3,412	1.54	584	682	1.32	.99	F	300.0	9	5.3	16.3	.12	.6	06-22-87	522.0	27.6	1.0	9.20	5.98	0486
Consol Prods	COPI	4.50	4.25	4.50	.00	.00	5.00	2.63	130	.40	32	26	.14	.72	S	NE	NC	.6	9.6	.08	1.8	02-25-87	84.8	.5	.4	7.85	3.30	0986
Consul Rest	CNSL	1.25	1.13	1.25	.13	11.11	3.13	1.00	852	1.77	137	170	-2.03	.88	N	NE	NC	-12.3	NE	.00	.0	00-00-00	77.1	-9.5	.7	5.04	1.48	0586
Cracker Barrel	CBRL	17.75	17.50	17.50	-.25	-1.41	19.00	9.66	286	.53	184	57	.67	.16	N	25.4	8	4.4	22.2	.10	.6	06-05-87	80.9	3.6	1.9	1.70	7.49	0786
Cucos Inc	CUCO	2.25	2.25	2.25	-.25	-10.00	4.25	2.00	12	.06	33	2	-.68	-1.11	N	-100.0	NC	-13.2	NE	.00	.0	00-00-00	9.1	-1.2	2.0	.87	1.93	0686
Dunkin Donuts	DUNK	27.75	26.25	27.25	-1.00	-3.54	35.63	26.25	3,552	4.88	393	710	1.63	.14	S	9.1	14	12.6	16.2	.32	1.2	08-10-87	96.3	12.1	1.0	3.21	10.01	1086
El Chico	ELCH	5.88	5.50	5.88	.38	6.82	7.00	3.50	165	.35	155	33	.56	-1.36	N	-100.0	NC	2.8	NE	.00	.0	01-04-84	93.7	2.6	1.3	.52	5.46	0586
El Pollo Asa	EPAI	5.38	4.88	5.38	.38	7.50	8.13	4.63	533	1.42	188	107	.07	.04	F	133.3	NC	2.8	76.8	.00	.0	06-25-85	10.9	.3	4.8	.15	1.54	0386
Family Steak Hou	RYFL	8.88	8.00	8.00	-1.00	-11.11	10.16	2.50	688	1.45	623	138	.08	.01	Q	14.3	NC	5.1	NM	.00	.0	06-11-87	13.7	.7	1.7	.31	.68	1286
Famous Rest	FAMS	3.06	2.81	2.81	.00	.00	3.06	1.69	888	1.48	222	178	-1.91	-1.84	Q	NE	NC	-18.8	NE	.00	.0	00-00-00	60.8	-11.4	.4	1.27	.67	1286
Fast Food Oper	POPI	.19	.16	.16	-.03	-16.67	.69	.16	44	.07	55	9	-.08	-.10	F	-100.0	NC	-6.6	NE	.00	.0	00-00-00	7.6	-.5	.6	.02	.39	1286
Foodmaker	JIB	13.75	12.50	13.13	.63	5.00	14.38	11.00	1,110	.89	NC	222	.84	.92	S	NC	NC	1.7	14.3	.00	.0	00-00-00	541.1	9.2	.4	45.11	5.45	0986
Frisch's	FRS	34.50	30.38	34.00	3.38	11.02	40.66	28.75	194	.41	47	39	.70	.70	N	NC	-1	2.6	48.6	.22	.6	06-26-87	129.4	3.3	1.0	3.49	8.86	0586
Fuddruckers Inc	FUDD	2.81	2.31	2.81	.63	28.57	4.25	1.38	2,037	3.01	370	407	-2.13	-.78	Q	NE	NC	-23.0	NE	.00	.0	00-00-00	62.6	-14.4	.2	3.10	-.59	1286
Hambrg Hamlet	HAMB	5.50	5.00	5.00	.00	.00	7.00	4.00	63	.19	15	13	.16	-.44	F	-73.3	NC	1.1	31.3	.00	.0	07-09-86	44.8	.5	1.0	5.41	3.73	0386
Intl Dairy Queen a	INDQA	31.50	31.00	31.50	-.25	-.79	34.50	22.00	297	.31	105	59	1.25	.22	S	19.1	28	8.3	23.0	.00	.0	00-00-00	146.1	12.1	1.4	2.87	2.99	1186
Intl Kings Tab	IKNG	17.00	16.75	16.75	-.50	-2.90	26.50	14.00	306	1.06	238	61	1.43	-.58	N	-38.4	NC	4.8	18.0	.00	.0	09-11-84	85.2	4.1	.2	2.87	7.12	0686
JB Restaurant	JBBB	6.25	6.13	6.25	.00	.00	7.50	5.00	311	.63	267	62	-.67	.70	S	NE	NC	-3.1	52.1	.00	.0	02-10-86	107.5	-3.3	.7	5.94	6.98	0986
Jerrico Inc	JERR	21.38	20.63	21.38	.00	.00	25.38	17.88	7,814	3.67	1,537	1,563	1.29	.10	N	8.3	5	4.8	16.3	.16	.7	05-04-87	564.3	27.3	1.2	3.37	9.41	0686
Kapok Cp	KPK	4.13	3.88	3.88	-.38	-8.82	5.63	2.00	38	.15	31	8	-.80	.80	S	NE	NC	-17.4	NE	.00	.0	00-00-00	11.5	-2.0	.3	.16	1.71	0986
Karcher Carl	CARL	26.63	26.13	26.50	.38	1.44	27.75	13.63	1,255	1.77	363	251	-1.00	-1.71	F	-100.0	NC	-2.3	NE	.00	.0	02-16-83	315.3	-7.1	1.7	14.11	11.31	0187
Lifestyle Rest	LIF	1.13	.94	1.13	.19	20.00	1.75	.69	261	.46	71	52	-.77	-1.08	S	NE	NC	-6.1	NE	.00	.0	00-00-00	72.5	-4.4	.9	2.29	.38	1086
Luby's Cafe	LUB	31.00	30.50	30.63	.00	.00	32.88	25.00	593	.33	186	119	1.20	.11	N	9.4	15	10.2	23.9	.44	1.4	06-08-87	215.1	21.9	1.6	.24	6.04	0886
Marcus Corp	MRCS	18.25	17.50	18.00	.00	.00	19.34	13.44	36	.05	86	7	1.13	-.09	N	-7.9	8	6.4	17.1	.22	1.2	07-13-87	136.0	8.7	1.1	6.84	9.98	0586
Marriott Corp	MHS	40.75	37.50	38.00	-1.88	-4.70	43.75	27.38	20,077	1.53	3,240	4,015	1.40	.20	S	14.9	18	3.6	24.7	.16	.4	06-26-87	5266.5	191.7	.8	12.59	7.50	1286
Maverick Rest	MAVR	1.13	1.00	1.00	.25	33.33	1.88	.63	13	.03	34	3	-.50	-.49	Q	NE	NC	-16.9	NE	.00	.0	00-00-00	14.8	-2.5	.6	.89	.38	0187
Max & Erma's	MAXE	2.38	2.38	2.38	.00	.00	2.63	1.25	1	.01	33	0	-.18	.41	S	NE	NC	-1.8	39.6	.00	.0	00-00-00	16.5	-.3	.4	.78	1.61	1086
McDonald's Cp	MCD	54.88	53.00	53.50	.38	.71	57.94	36.94	23,254	1.22	7,201	4,651	2.49	.27	Q	11.8	13	11.6	21.0	.50	.9	06-23-87	4143.5	479.7	.6	11.23	12.90	1286
McFaddin Ven	MV	1.00	.94	.94	-.06	-6.25	4.75	.88	120	.23	50	24	-3.48	-4.75	Q	-100.0	NC	-28.3	NE	.00	.0	00-00-00	66.7	-18.9	.5	.26	2.52	1186
Morrison Inc	MORR	30.50	30.25	30.38	.13	.41	31.00	21.13	921	.64	500	184	1.50	.74	F	97.4	0	3.6	20.3	.48	1.6	07-13-87	602.5	21.5	1.5	.49	10.49	0586
Morgan's Food	MR	2.00	1.88	2.00	.00	.00	2.38	1.25	379	.39	133	76	.08	.09	F	NE	NC	3.4	25.0	.00	.0	00-00-00	20.7	.7	.4	1.08	-.28	0286
Jamco Inc	MSST	.94	.88	.88	-.06	-6.67	1.25	.38	534	1.12	145	107	-.23	.51	S	NE	NC	-4.0	NE	.00	.0	03-26-84	27.6	-1.1	.6	.96	.15	0986
Nathans	NATH	8.25	8.25	8.25	.00	.00	8.38	4.00	24	.11	77	5	.40	.16	F	66.7	61	3.9	20.6	.07	.8	07-21-86	23.3	.9	1.8	.04	2.69	0386
Natl Pizza	PIZA	18.00	17.75	18.00	.25	1.41	18.25	13.00	255	.31	138	51	.88	.17	F	23.9	23	7.7	20.5	.00	.0	05-02-86	96.5	7.4	.5	4.57	3.23	0387
Old Fashion Fd	OFFI	6.00	5.50	6.00	.00	.00	6.00	4.25	126	.91	26	25	.42	-.18	N	-30.0	-1	4.0	14.3	.00	.0	00-00-00	14.9	.6	.7	2.43	5.90	0586
Old Spag Wrehse	OSWI	6.75	6.25	6.75	.25	3.85	6.75	3.25	62	.41	47	12	-.28	-.51	N	-100.0	NC	-2.6	NE	.00	.0	00-00-00	15.2	-.4	1.5	1.73	2.93	0686
Pancho Mex Buffet	PAMX	13.88	13.63	13.63	.00	.00	15.75	9.50	1,229	3.01	137	246	.60	.10	S	18.2	20	6.1	21.0	.13	1.0	08-29-86	42.6	2.6	1.8	.02	4.60	0986
Panteras Cp	PANT	15.25	12.63	14.50	2.25	18.37	15.25	5.00	7,973	14.21	336	1,595	-3.11	3.82	N	NE	NC	-49.7	48.3	.00	.0	06-12-84	33.0	-16.4	.7	.93	-.05	0686
Perkin Fam	PFR	10.63	10.13	10.63	.13	1.19	13.13	10.13	454	.45	NC	91	.30	.44	Q	NC	NC	2.7	24.1	.85	8.0	06-24-87	114.5	3.1	1.0	2.01	6.76	1286
Piccadilly Caf	PICC	21.00	20.00	20.00	-.75	-3.61	25.75	18.75	446	.47	169	89	1.30	-.53	N	-46.1	3	5.9	32.3	.48	2.4	06-08-87	205.5	12.2	1.1	.00	6.94	0686
Pizza Inn	PZA	19.00	16.00	18.25	2.13	13.18	19.00	8.75	1,223	3.68	208	245	.03	.01	Q	NE	NC	.1	NE	.08	.4	07-21-86	189.8	.1	1.2	14.39	7.91	1286
Po-Folks	POFO	3.75	3.38	3.75	.50	15.38	7.50	2.38	338	.76	116	68	-1.73	-1.99	S	-100.0	NC	-4.6	NE	.00	.0	00-00-00	166.3	-7.7	.6	13.46	4.79	090
RAX Restaurants	RAXR	5.38	5.25	5.38	-.25	-4.44	7.88	4.63	426	.61	144	85	.07	-.09	N	NE	NC	.4	NE	.00	.0	00-00-00	122.7	.5	.9	8.48	4.44	0786
Rest Assoc B	RAB	11.50	11.13	11.13	-.13	-1.11	11.88	8.13	68	.22	27	14	.90	.32	Q	35.2	8	2.3	9.0	.30	2.7	03-09-87	201.4	4.7	1.2	11.65	10.09	1286
Rest Mgmt	RESM	10.38	10.00	10.00	-.25	-2.44	12.56	7.25	136	.32	111	27	.44	-.02	S	-3.9	6	4.8	20.4	.07	.7	07-02-87	37.8	1.8	.8	.66	4.35	1086
Restec	RTEC	2.75	2.75	2.75	.00	.00	3.00	2.75	0	.00	8	0	-.23	-.03	N	NE	NC	-5.9	NE	.00	.0	00-00-00	6.8	-.4	.6	2.01	1.28	0686
Ritzys G D	RITZ	1.00	.88	.88	-.13	-12.50	1.75	.88	147	.24	56	29	-.30	.72	Q	NE	NC	-21.8	NE	.00	.0	11-25-83	8.7	-1.9	.8	.49	.16	1286
Rudy's Restaurant	RUDY	4.63	4.38	4.63	.13	2.78	6.13	3.50	62	.18	54	12	-.63	-.35	S	NE	NC	-10.9	NE	.00	.0	00-00-00	17.4	-1.9	.6	.68	2.16	0986
Rusty Pelican	RSTY	8.63	8.38	8.38	.00	.00	10.00	5.00	58	.21	169	12	-.03	-.23	N	-59.0	NC	-.2	52.3	.00	.0	00-00-00	59.8	-.1	1.1	6.87	7.40	0786
Ryans Family	RYAN	13.63	13.38	13.50	.25	1.89	14.63	6.66	6,223	1.20	3,639	1,245	.21	.08	Q	53.3	51	10.5	58.7	.00	.0	05-21-87	103.3	10.8	3.3	.00	1.31	1286
Sandwich Chef	SHEF	7.38	6.63	7.38	1.13	18.00	8.88	5.25	188	1.51	35	38	.53	-1.33	N	-100.0	NC	2.3	NE	.00	.0	00-00-00	29.8	.7	1.5	.00	6.84	0686
Sbarro Inc	SBA	23.25	22.63	23.00	.25	1.10	24.75	11.00	918	1.05	148	184	.58	.09	Q	17.3	NC	8.4	37.7	.00	.0	07-11-86	58.2	4.9	2.2	.05	4.43	1286
Sea Galley	SEAG	2.88	2.50	2.75	.13	4.76	3.63	1.88	296	1.03	126	60	-1.21	-.03	Q	NE	NC	-6.0	NE	.00	.0	06-02-81	58.8	-3.5	.4	4.77	2.68	1286
Shoney's Inc	SHON	29.50	28.88	29.25	-.75	-2.50	33.25	24.00	6,149	1.70	1,076	1,230	1.15	.10	S	8.8	19	6.7	23.8	.16	.5	06-12-87	622.6	41.8	1.3	.86	7.11	1086
Shoney's South	SHNS	12.63	12.38	12.38	.00	.00	16.00	10.50	1,370	1.91	274	274	.88	-.32	Q	-31.7	17	2.9	17.9	.00	.0	10-02-84	196.0	5.7	.6	3.35	10.83	1286
SIS Cp	SISB	5.25	4.75	5.25	.00	.00	8.00	4.25	29	.19	20	6	.01	-.26	Q	-100.0	NC	NC	NE	.00	.0	00-00-00	15.5	.0	.8	2.45	2.51	1286
Sizzler Rest	SIZZ	19.75	18.75	19.50	.00	.00	23.25	13.75	1,946	1.12	529	389	.80	.04	F	5.3	24	5.7	24.4	00	.0	09-17-86	241.1	13.7	.8	2.62	4.71	0486
Skippers	SKIP	8.38	8.00	8.00	-.38	-4.48	10.13	7.38	112	.41	54	22	-.55	-.02	S	NE	NC	-1.9	NE	.08	1.0	04-03-87	78.8	-1.5	.5	4.94	6.88	1286
So Hospitality	SHOS	2.38	2.25	2.38	.13	5.56	4.63	2.13	228	.46	90	46	.20	-.36	N	-100.0	NC	2.0	NE	.00	.0	00-00-00	50.3	1.0	1.7	5.55	2.77	0586
Stuff Yer Face	STUF	.13	.13	.13	.00	.00	.25	.13	174	.11	67	35	-.11	.03	N	NE	NC	-53.3	NE	.00	.0	00-00-00	3.0	-1.6	1.0	.00	.14	0386
Sweneens Inc	SWEN	1.38	1.38	1.38	.00	.00	1.50	.63	172	.38	31	34	-.38	.61	Q	NE	NC	-13.5	NE	.00	.0	00-00-00	8.9	-1.2	1.0	.60	.52	1286
Sybra Inc	SIBR	13.00	12.75	12.75	.00	.00	13.50	10.00	4	.02	23	1	1.17	.08	*	7.3	NC	5.6	10.9	.00	.0	00-00-00	34.2	1.9	.7	2.96	10.19	1286
Taco Villa	TVLA	3.50	2.38	3.50	1.13	47.37	4.25	2.00	372	.43	12	74	-2.15	-1.99	Q	NE	NC	-21.2	NE	.00	.0	00-00-00	86.9	-18.4	1.0	2.58	2.70	1286
Taco Viva	TVIV	1.38	1.25	1.38	.38	37.50	2.75	1.00	531	1.61	47	106	-.40	.13	N	NE	NC	-6.9	NE	.00	.0	04-01-85	20.3	-1.4	1.1	1.45	1.76	0586
TGI Friday's	TGI	9.25	9.00	9.13	.13	1.39	10.75	6.50	345	.30	177	69	.08	-.22	Q	-56.4	NC	.4	53.7	.00	.0	00-00-00	359.8	1.4	1.1	2.20	8.90	1286
TCBY Enterprises	TCBY	16.00	15.25	15.25	-.75	-4.69	19.34	10.50	3,799	1.47	1,679	760	.31	.21	S	110.5	NC	34.8	38.1	.00	.0	04-27-87	23.0	8.0	5.0	.26	1.42	1186
TW Services	TW	19.38	18.50	19.13	.38	2.00	19.63	14.13	10,765	2.22	NC	2,153	.27	.31	Q	NC	NC	.8	61.7	.05	.3	05-11-87	1918.1	15.7	1.1	7.92	8.49	1286
Twistee Treat	TWST	2.44	2.19	2.19	-.31	-12.50	4.44	1.94	3,304	1.83	839	661	-.11	-.06	N	NE	NC	-94.7	NE	.00	.0	00-00-00	1.9	-1.8	2.2	.01	.67	0186
Two Peso	PESO	11.50	10.00	11.25	.75	7.14	12.75	7.50	795	1.16	NC	159	.04	.04	F	NC	NC	1.8	NM	.00	.0	00-00-00	11.1	.2	3.2	.54	.92	0387
USACafes	USF	9.13	8.50	9.00	.13	1.41	10.50	6.50	532	.82	160	106	.86	.46	F	115.0	NC	30.9	10.5	.89	9.9	06-24-87	18.1	5.6	1.6	1.25	1.62	0986
Vicorp Restaurants	VRES	10.38	10.13	10.25	.13	1.23	17.13	9.50	861	1.03	676	176	-3.37	-2.10	S	NE	NC	-5.8	NE	.00	.0	07-09-86	417.4	-24.2	1.1	11.44	11.85	1086
Wendys Intl	WEN	11.25	9.25	10.75	1.13	11.69	14.88	9.00	29,271	3.07	4,197	5,854	-.05	-1.19	Q	-100.0	NC	-.5	NE	.24	2.2	05-05-87	1036.5	-4.9	.8	2.24	4.45	1286
Wstn Steer	WSMP	15.00	14.00	14.88	.88	6.25	16.25	11.00	494	2.65	53	99	.91	-.26	Q	-23.2	3	2.5	17.3	.20	1.3	03-26-87	82.9	1.6	.8	8.95	10.13	0287
Winners Cp	WNR	3.88	3.50	3.63	.13	3.57	5.25	2.63	178	.44	84	36	-.54	.34	Q	NE	NC	-1.9	NE	.00	.0	03-10-83	116.0	-2.2	.3	12.03	6.55	1286

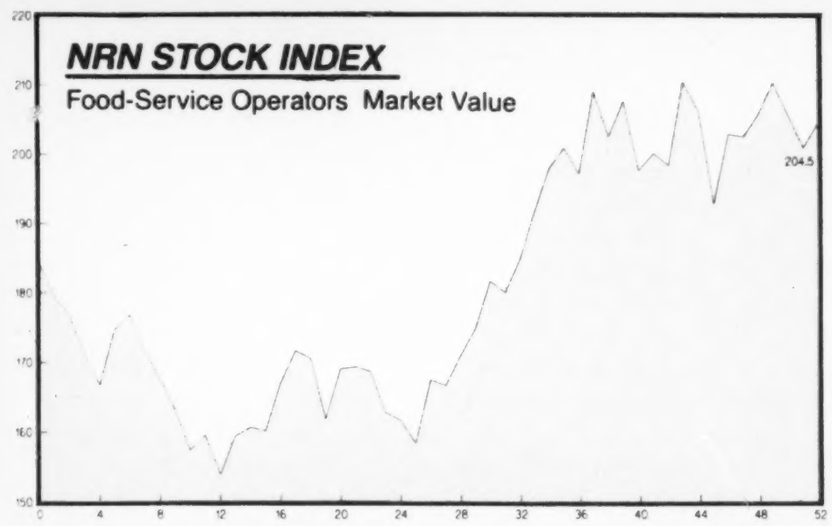
Data and Table Prepared by Media General Financial Services, Inc., Richmond, Virginia 23219

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

NRN STOCK INDEX

Food-Service Operators Market Value



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

Intl Multifood	N	570.0
Taco Villa	M	514.3
Southland Corp	N	239.0
Resorts Intl A	A	224.1
Smucker, J.M.	N	214.3
Litton Ind	N	202.9
Panteras Cp	M	196.7
Dunkin Donuts	M	172.6
Ark Restaur	A	170.2
Taco Viva	M	159.7

TOP PERCENTAGE PRICE GAINERS

Taco Villa	M	47.4	Lifestyle Rest	A	20.0
Taco Viva	M	37.5	Chefs Intl	O	20.0
Maverick Rest	M	33.3	Panteras Cp	M	18.4
Fuddruckers Inc	M	28.6	Sandwich Chef	M	18.0
Intl Multifood	N	23.6	Po-Folks	M	15.4

TOP PERCENTAGE PRICE LOSERS

Fast Food Oper	O	- 16.7	Canandaigua B	A	- 9.5
Ritzys G D	M	- 12.5	Kapok Cp	A	- 8.8
Twistee Treat	M	- 12.5	Tyson Food Inc	M	- 6.8
Family Steak Hou	M	- 11.1	Jamco Inc	O	- 6.7
Cucos Inc	O	- 10.0	McFaddin Ven	A	- 6.3

All figures represent weekly percentage change

		STOCK PRICE							VOLUME				EARNINGS/SHARE					P/E	DIVIDENDS			FINANCIAL POSITION					
		Covering The Period 07/02/87 - 07/10/87												Latest 12 Months vs Preceding 12 Months Change											Last Fiscal Year (Per Share)		
					Change		52-Week		Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	Last Fiscal Year			5-Year Annual Growth Rate	Profit Margin	Latest P/E Ratio	Indicated Dvd. Rate		Last X-Dvd. Date	Last Fiscal Year		Current Ratio	Long Term Debt	Common Stock Equity	Last Balance Sheet Date
Name	Symbol	High	Low	Close	Amt	Pct	High	Low						Amt.					Amt.	Yield		Revenue	Earnings				
-	-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	$	$		%	%	-	$	%	-	$ Mil	$ Mil	-	$	$	-
Hotels, Motels, and Casinos																											
Brock Hotel	BHC	8.75	8.50	8.75	.00	.00	11.38	7.50	343	.52	159	69	-1.87	293.14	Q	NE	NC	-3.8	NE	.00	.0 06-26-86	178.7	-6.8	.5	8.30	7.96	1286
Club Med	CMI	25.88	25.13	25.13	-.88	-3.37	29.25	21.25	270	.20	128	54	1.27	.14	S	11.8	12	5.2	18.9	.20	.8 01-29-87	337.0	17.4	1.5	6.63	11.56	1086
Golden Nugget	GNG	13.88	11.63	13.38	1.63	13.83	13.88	9.13	30,921	8.97	1,609	6,184	.10	3.56	Q	1695.2	-19	.9	3.5	.00	.0 07-18-83	381.7	3.4	3.0	14.69	7.05	1286
Hilton Hotels	HLT	89.88	87.25	87.63	-1.00	-1.13	91.75	62.75	2,111	.85	575	422	3.92	.39	Q	10.3	3	14.4	21.0	1.80	2.1 06-01-87	680.7	97.8	2.4	11.30	28.46	1286
Holiday Cp	HIA	27.00	24.88	26.75	1.50	5.94	27.00	11.63	12,130	5.18	NC	2,426	NA	NA		NA	NA	NA	NA	.00	.0 00-00-00	NA	NA	NA	NA	NA	NA
La Quinta Inns	LQM	14.38	13.88	14.38	.38	2.68	14.63	11.25	847	.62	440	169	.41	-.01	N	-2.3	-15	3.2	34.2	.00	.0 02-09-82	178.6	5.8	.8	28.70	8.28	0586
Prime Mtr Inns	PDQ	43.25	41.13	41.38	-1.50	-3.50	46.50	24.50	1,963	.67	1,123	393	1.35	.40	N	32.5	31	13.1	25.4	.08	.2 06-26-87	286.2	37.5	2.3	14.72	8.75	0686
Ramada Inc	RAM	8.63	8.00	8.63	.38	4.55	9.50	6.00	16,285	4.10	2,090	3,257	.27	-.10	F	-27.0	NC	1.5	31.9	.00	.0 10-19-81	687.0	10.3	.8	9.43	7.59	1286
Resorts Intl A	RTA	62.50	58.00	61.00	.50	.83	66.25	42.75	4,123	7.26	398	825	-4.76	-4.36	Q	NE	NC	-6.5	NE	.00	.0 00-00-00	468.0	-30.6	1.5	85.65	15.97	1286
Servico Inc	SRVI	16.75	16.00	16.75	.50	3.08	22.25	15.75	108	.28	41	22	.11	-2.23	*	-95.3	NC	.5	NM	.00	.0 08-01-85	79.5	.4	1.1	39.79	9.11	0686
Sonesta Intl	SNSTA	18.25	18.00	18.00	-.25	-1.37	22.00	11.00	7	.02	5	1	5.28	8.77	Q	NE	NC	24.8	2.8	.20	1.1 06-08-87	64.9	16.1	1.3	15.27	10.65	1286
Utd Inns	UI	35.63	35.38	35.38	.00	.00	46.00	32.38	197	.75	46	39	-1.95	-3.71	S	-100.0	NC	-3.1	NE	.00	.0 08-25-86	167.6	-5.2	.9	68.76	17.11	0986
Other Cos - Food-Service Oper.																											
Allegheny Bev	ABEV	12.50	12.25	12.50	.13	1.01	16.50	4.75	3,681	4.49	1,039	736	9.73	-16.19	N	-100.0	NC	6.0	NE	.00	.0 10-14-86	1127.3	67.9	1.5	40.94	18.37	0386
Benihana Natl	BNHN	4.06	3.75	4.06	.31	8.33	9.25	3.38	505	1.47	133	101	-1.89	-1.60	F	NE	NC	-8.7	NE	.00	.0 00-00-00	75.1	-6.5	1.3	2.85	4.03	0386
Disney Walt Co	DIS	73.00	70.25	71.00	-1.00	-1.39	73.25	36.00	16,148	1.23	4,907	3,230	1.82	1.07	S	74.8	23	10.0	28.4	.32	.5 06-01-87	2470.9	247.3	.0	4.19	10.85	0986
Flanigan Ents	QBDL	6.00	5.88	5.88	-.25	-4.08	6.75	3.50	14	.15	10	3	.43	1.39	S	NE	NC	1.1	45.2	.00	.0 00-00-00	36.2	.4	.9	3.11	1.29	0986
Gen Mills	GIS	56.13	54.63	55.50	-.25	-.45	58.88	37.38	9,861	1.12	2,853	1,972	2.06	.56	N	28.0	-3	4.0	21.7	1.60	2.9 07-06-87	4586.6	183.5	1.1	5.11	7.61	0586
Grace W R	GRA	65.25	62.50	65.13	2.00	3.17	69.00	45.25	7,920	1.91	2,520	1,584	-11.25	-12.36	Q	-100.0	NC	-12.7	NE	2.80	4.3 07-31-87	3725.7	-472.3	1.3	26.36	31.31	1286
Hershey Foods	HSY	28.38	26.88	27.50	-.38	-1.35	29.88	21.00	4,637	.51	1,722	927	1.42	.25	Q	20.2	8	6.1	18.5	.54	2.0 05-18-87	2169.6	132.8	1.8	2.34	8.07	1286
Horn & Hardart	HOR	13.25	12.00	12.63	.25	2.02	19.25	10.63	2,164	1.50	1,288	433	-1.86	-.57	Q	NE	NC	-6.0	NE	.00	.0 08-15-84	405.0	-24.3	1.2	5.85	6.87	1286
LDBrinkman Cp	LDBC	6.88	6.75	6.75	-.25	-3.57	7.75	4.88	1,052	1.75	311	210	.21	.64	N	NE	-37	.8	29.3	.00	.0 00-00-00	237.7	2.0	1.7	8.72	9.92	0786
Ogden Corp	OG	36.50	33.75	35.75	2.06	6.12	36.63	18.69	5,849	1.52	1,814	1,170	3.08	3.77	Q	NE	NC	14.9	11.4	1.00	2.8 07-06-87	799.8	119.5	2.3	2.69	10.25	1286
Orange Julius	OJAYE	3.63	3.50	3.50	-.13	-3.45	8.25	2.63	116	.66	42	23	-1.09	-1.12	S	NE	NC	-.9	NE	.00	.0 00-00-00	150.7	-1.4	.7	7.18	3.85	1285
PepsiCo Inc	PEP	38.25	35.75	38.13	1.88	5.17	38.25	24.50	45,919	1.77	8,306	9,184	1.75	-.23	Q	-11.6	13	4.9	21.8	.68	1.8 06-08-87	9290.8	457.8	1.1	10.11	7.91	1286
Pillsbury Co	PSY	44.75	41.00	44.00	1.63	3.83	46.13	32.44	20,815	2.41	2,855	4,163	2.10	-.29	F	-12.1	9	3.0	21.0	1.00	2.3 07-28-87	6127.8	181.9	1.0	11.19	15.12	0586
RJR Nabisco	RJR	55.13	52.63	53.25	-1.25	-2.29	65.63	44.88	22,181	.89	6,758	4,436	3.83	.73	Q	20.3	8	6.7	12.3	1.60	3.0 05-04-87	15978.0	1064.0	1.4	19.36	21.21	1286
Southland Corp	SLC	80.25	75.38	79.00	10.50	15.33	80.25	44.00	118,367	24.51	3,689	23,673	3.96	3.86	Q	155.6	11	2.4	12.5	.00	.0 05-26-87	8186.9	200.4	.8	13.23	31.91	1286
Vie de France	VDEF	6.38	6.13	6.25	.13	2.04	6.50	4.63	227	.21	196	45	.30	-.26	N	-72.2	-9	5.2	62.5	.23	3.7 06-22-87	62.1	3.2	4.7	.30	2.74	0686
Manufacturers and Distributors																											
Alco Standard	ASN	28.25	26.75	28.13	1.25	4.65	28.25	18.50	2,079	.48	615	416	1.33	.35	S	32.1	-2	1.3	19.5	.64	2.3 06-29-87	4314.5	57.0	2.1	7.58	10.48	0986
Angelica	AGL	28.50	27.25	28.50	1.50	5.56	29.50	22.00	355	.38	173	71	1.79	.07	Q	3.9	6	5.7	15.3	.72	2.5 06-09-87	291.7	16.7	4.3	2.71	13.82	0187
Anheuser Bu	BUD	35.00	33.75	34.00	-.25	-.73	36.63	22.94	20,583	.77	6,960	4,117	1.69	.32	Q	21.9	15	6.7	19.1	.48	1.4 05-04-87	7677.2	518.0	1.0	4.19	8.61	1286
Borden Inc	BN	60.00	58.00	59.63	.63	1.06	63.63	40.00	6,059	.82	1,720	1,212	3.00	.56	Q	22.0	12	4.5	19.2	1.28	2.1 05-04-87	5002.1	223.3	1.4	11.48	19.54	1286
Bridgford Fds	BRID	10.50	10.50	10.50	.00	.00	11.00	5.50	12	.10	5	2	.50	.76	S	330.4	26	1.1	10.6	.00	.0 06-04-82	54.1	.6	1.5	.00	5.36	1086
Campbell Soup	CPB	65.88	64.00	64.75	-.88	-1.33	70.75	52.75	1,938	.30	948	388	3.45	.16	N	4.8	9	5.1	18.7	1.44	2.2 06-30-87	4378.7	223.2	2.1	5.84	24.82	0786
Canandaigua B	CDGB	17.38	14.88	15.50	-1.63	-9.49	38.50	14.88	193	1.02	17	39	2.21	.09	S	4.3	31	6.1	7.1	.00	.0 00-00-00	173.5	10.6	5.8	13.73	12.21	0886
Castle & Cooke	CKE	24.38	23.25	23.75	.13	.53	26.38	15.25	4,732	1.00	1,438	946	.56	2.03	*	NE	NC	2.5	42.4	.00	.0 09-03-82	1737.9	43.9	1.5	8.17	9.97	1286
Clorox Co	CLX	31.88	30.13	30.63	-1.38	-4.30	33.75	22.50	4,830	.90	1,598	966	1.80	.17	N	9.7	14	8.8	15.9	.88	2.9 06-02-87	1089.1	95.6	2.4	.72	10.31	0686
Coca Cola Co	KO	44.63	42.88	44.38	.38	.85	49.00	32.88	35,045	.91	8,692	7,009	2.42	.60	Q	31.7	14	10.8	17.8	1.12	2.5 06-09-87	8668.6	934.3	1.4	2.63	9.13	1286
Coors, Adolph	ACCOB	22.38	21.88	21.88	-1.00	-4.37	30.88	21.88	8,601	2.37	1,503	1,720	1.65	-.06	Q	-3.5	2	4.5	13.3	.50	2.3 01-26-87	1314.9	59.4	2.4	.00	27.41	1286
ConAgra	CAG	31.50	30.00	31.25	1.00	3.31	34.00	24.81	7,677	1.16	1,599	1,535	1.85	.32	F	20.9	19	1.7	16.9	.58	1.9 04-20-87	9001.6	148.7	1.4	4.67	7.71	0586
Corning Glass	GLW	64.13	62.13	62.75	-.50	-.79	67.50	46.63	4,578	.99	1,884	916	3.70	.46	S	15.6	13	8.7	18.4	1.40	2.2 08-31-87	1856.3	162.2	1.8	7.95	31.32	1286
CPC Intl Inc	CPC	56.50	53.63	55.50	.75	1.37	58.00	28.25	15,777	1.91	5,858	3,155	2.30	.92	Q	60.9	-3	4.8	22.8	1.24	2.2 03-25-87	4548.8	219.2	.9	9.77	11.58	1286
Dean Foods	DF	38.50	35.75	36.25	-1.75	-4.61	38.50	25.13	2,725	1.02	342	545	1.53	-.03	*	-.6	NC	3.2	23.7	.54	1.5 05-18-87	1268.6	40.7	1.9	1.84	7.76	0586
Doskocil Cos	DOSK	9.50	9.38	9.38	-.13	-1.32	16.88	8.75	176	.29	69	35	.10	-.35	Q	-70.0	-9	.3	62.5	.00	.0 04-21-87	223.9	.6	2.4	11.51	10.95	1286
Ecolab Inc	ECL	29.00	27.88	28.50	.25	.89	31.50	20.75	3,591	1.32	943	718	1.62	.06	N	3.8	NC	5.4	17.4	.58	2.0 06-17-87	812.9	43.7	2.2	2.20	9.59	0686
Fleming Cos	FLM	40.75	39.25	39.38	-1.50	-3.67	45.88	31.00	1,090	.49	559	218	1.80	-.90	Q	-33.2	2	.5	21.8	1.00	2.5 08-14-87	7652.6	39.3	1.7	12.33	21.46	1286
Fort Howard	FHP	55.25	52.88	53.13	-.50	-.93	59.00	42.88	3,334	.50	1,396	667	2.18	-.34	Q	-13.7	8	9.4	24.7	1.08	2.0 06-29-87	1549.3	146.4	1.4	5.79	17.55	1286
Heinz, HJ	HNZ	49.38	47.38	48.25	.25	.52	50.50	38.25	10,252	.79	2,466	2,050	2.47	.27	F	12.3	13	7.3	19.5	1.12	2.3 06-16-87	4639.5	338.5	1.8	2.25	10.19	0486
Hormel, George	HRL	25.00	23.88	24.38	.25	1.04	25.00	14.81	971	.13	201	194	1.02	.05	S	5.1	9	2.0	23.7	.30	1.2 07-13-87	1960.2	39.1	2.6	1.71	8.85	1086
Intl Multifood	IMC	38.50	29.75	36.63	7.00	23.63	38.50	22.50	22,336	15.41	466	4,467	3.64	1.81	Q	89.6	2	1.3	9.6	1.18	3.2 06-22-87	1403.0	18.2	1.3	6.90	18.52	0286
James River	JR	33.88	32.25	32.50	-.38	-1.14	43.75	22.00	12,032	1.46	3,158	2,406	2.03	.26	F	14.7	13	3.8	16.0	.40	1.2 07-17-87	4479.0	169.9	2.5	12.51	14.40	0486
Kellogg	K	67.00	65.25	66.38	-.13	-.19	68.75	42.25	4,724	.38	1,835	945	2.58	.49	Q	21.1	14	9.5	23.6	1.36	2.0 05-28-87	3340.7	318.9	1.1	2.14	7.27	1286
Kraft Inc	KRA	61.88	60.00	61.25	.63	1.03	65.00	47.13	12,010	.89	3,739	2,402	2.93	-.93	Q	-26.2	7	4.7	23.4	1.88	3.1 05-12-87	8742.2	413.2	1.1	1.71	13.29	1286
Litton Ind	LIT	108.00	94.00	104.50	9.50	10.00	108.00	71.75	13,307	5.18	930	2,661	2.52	1.42	N	40.8	-12	1.6	21.3	.00	.0 05-21-85	4521.0	71.1	1.6	54.72	37.39	0786
Manitowoc	MANT	21.00	20.50	21.00	.50	2.44	21.00	16.00	589	.54	391	118	-1.27	-2.27	N	-100.0	NC	-6.2	NE	.80	3.8 05-26-87	222.2	-13.8	2.6	.00	15.39	0686
McCormick	MCCRK	48.50	46.00	48.38	1.75	3.75	49.00	39.00	1,382	1.15	440	276	2.46	.43	S	18.2	1	3.0	17.3	1.00	2.1 06-17-87	975.7	29.7	1.4	8.47	22.50	1186
Oneida Ltd	OCQ	22.38	21.25	21.88	.38	1.74	22.38	9.88	701	1.03	154	140	-1.10	-.99	Q	-100.0	NC	-2.7	NE	.40	1.8 05-11-87	267.1	-7.3	2.0	5.21	11.48	0187
Philip Morris	MO	93.13	90.13	92.13	.75	.82	93.13	63.00	34,600	1.45	8,111	6,920	6.20	1.00	Q	18.2	18	7.1	14.2	3.00	3.3 06-09-87	20681.0	1478.0	1.3	24.99	23.77	1286
Proct & Gambl	PG	97.00	93.75	94.00	-2.13	-2.21	99.38	65.88	19,201	1.14	3,642	3,840	4.20	.41	N	9.9	-2	4.6	20.6	2.70	2.9 04-20-87	15439.0	709.0	1.3	14.60	33.90	0686
Quaker Oats	OAT	53.25	51.38	51.63	-1.00	-1.90	57.63	32.63	6,274	.79	2,282	1,255	2.25	1.04	N	49.8	15	4.9	16.5	.80	1.5 06-17-87	3670.7	179.6	1.4	1.92	9.90	0686
Ralston Purina	RAL	86.38	84.38	84.63	-.25	-.29	89.13	60.00	6,386	.84	1,927	1,277	3.43	.91	S	20.2	18	4.8	15.6	1.24	1.5 07-28-87	5514.6	263.6	1.1	20.32	13.10	0986
Reynolds Metal	RLM	45.25	40.25	44.00	4.38	11.04	45.25	19.25	31,165	7.08	3,076	6,233	4.09	11.21	Q	NE	NC	5.3	10.1	.60	1.4 07-02-87	3638.9	191.8	1.7	27.06	27.05	1286
Rykoff-Sexton	RYK	29.13	28.13	28.13	-.63	-2.17	30.88	22.13	564	.81	199	113	1.14	-.10	F	-8.1	0	.7	24.7	.60	2.1 06-29-87	1081.6	8.0	2.9	18.92	13.06	0486
Rymer Co	RYR	19.00	18.25	18.25	-.75	-3.95	24.13	15.38	121	.39	45	24	.21	-.78	S	-100.0	NC	.9	NE	.00	.0 04-30-84	258.9	2.4	2.2	34.54	9.51	1086
Sara Lee	SLE	45.38	43.63	45.25	.75	1.69	49.13	29.25	7,351	.69	2,470	1,470	2.02	.33	N	16.8	11	2.8	19.7	1.00	2.2 08-26-87	7937.7	223.5	1.5	5.94	10.82	0686
Scott Paper	SPP	73.38	72.13	73.25	.00	.00	82.50	52.75	5,916	1.62	1,205	1,183	4.96	.49	Q	10.4	19	5.4	14.1	1.36	1.9 05-22-87	3437.0	186.5	1.3	38.89	37.24	1286
Shelby Wms	SY	20.00	17.25	19.25	1.63	9.22	21.75	14.38	1,410	1.36	373	282	.90	.05	Q	5.9	21	7.1	21.4	.24	1.2 04-27-87	130.5	9.3	3.4	2.05	5.11	1286
Smucker, J.M.	SJM	52.38	50.38	51.38	1.38	2.75	52.38	37.25	648	.88	65	130	2.41	.26	F	12.1	11	6.1	21.3	.72	1.4 05-12-87	288.3	17.7	2.8	.61	12.87	0486
Staley Cont	STA	29.25	27.88	27.88	-1.75	-5.91	34.63	23.63	5,429	1.87	1,645	1,086	.88	1.51	S	NE	-22	.9	19.9	.80	2.9 08-11-87	2988.4	26.2	1.3	18.45	23.28	0986
Sysco Corp	SYY	37.13	35.50	36.88	.63	1.72	39.00	26.25	2,283	.51	696	457	1.34	.11	N	8.5	11	1.8	26.3	.28	.8 07-27-87	3172.3	58.3	2.0	2.38	9.01	0686
Tyson Food Inc	TYSN	18.25	16.75	17.00	-1.25	-6.85	23.25	15.00	13,306	3.12	1,773	2,661	.79	.28	S	43.1	60	3.3	18.3	.04	.2 04-16-87	1503.7	50.3	1.2	3.32	3.19	0986
Wellbilt Cp	WELB	32.25	32.00	32.00	-.25	-.78	32.50	18.50	284	.53	125	57	2.03	.24	Q	13.0	NC	5.3	15.4	.00	.0 00-00-00	199.9	10.5	3.0	2.06	12.58	1286
Wilson Foods	WILF	9.88	9.50	9.88	-.13	-1.25	12.38	8.88	6,899	7.11	775	1,380	-3.96	.67	N	335.0	NC	-1.7	11.4	.00	.0 00-00-00	1454.2	-24.5	1.1	6.31	5.10	0786

NEWSPAPER

Gallup studies teen labor pool

Cover Story/Page F3

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Nation's
Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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TW wins Denny's with $843M offer

By Don Jeffrey and Richard Martin

NEW YORK — TW Services has agreed to buy Denny's for $843 million, a move that would make the operator of franchised Hardee's and institutional catering giant Canteen a powerhouse food-service company with annual sales over $3 billion.

The surprise buyout came after another food-service titan, Marriott Corp., was rebuffed in its third acquisition offer for DHI Corp., the California-based holding company for nearly 1,200 Denny's family restaurants, 75 El Pollo Loco chicken outlets, and a 42-percent stake in about 800 Winchell's doughnut houses.

Frank L. Salizzoni, chairman and chief executive of TW, the company that emerged after Transworld Corp. liquidated last December to avoid a hostile takeover by corporate raider Ronald O. Perelman, said buying Denny's fit the company's strategy of expanding food-service operations through aggressive acquisitions.

But industry analysts who gathered at TW's New York headquarters for Salizzoni's announcement were skeptical and cautious about the move.

TW reported impressive results from its Canteen division last year—a 26-percent gain in operating profit, to $53 million, on a 37-percent increase in revenue, to $1.35 billion.

But restaurant results were sluggish: The Spartan Food Systems division reported only a 2.3-percent increase in operating profit, to $64 million, on an 18-percent revenue gain, to $548 million.

Sources say the 400 Har-

*(See **TW**, page 52)*

Inspiration in New Orleans

New breed of chef shakes up old traditions

By Paul Frumkin

NEW ORLEANS — A new generation of inventive chefs and restaurateurs, inspired by the deep-rooted traditions of classical French, Cajun, and Creole cooking, are modernizing the New Orleans dining scene.

Such restaurants as Mr. B's, L'Eagles, Gautreau's, and the Bistro at Maison de Ville are expanding the area's culinary boundaries by using more contemporary and eclectic preparations as well as previously underused local ingredients.

"Cooking is definitely undergoing an evolution here," declared Armand Jonté, chef at the four-year-old Gautreau's. "Before, the city was kind of stagnant."

Ralph Brennan, co-owner of

*(See **NEW ORLEANS**, page 49)*

NRN Photo

Chef Susan Spicer, left, and managing director Bonnie Leigh in the Bistro at the Maison de Ville hotel.

LUNCH ON THE RUN

(Selected express lunch programs)

Godfather's: Every slice is ready within three minutes
Pizza Hut: Service within five minutes or the next pizza is free
Perkins: Service within 10 minutes
Bennigan's: If maximum quick-service time is exceeded, entrées and appetizers are free
Friendly's: Service within five minutes or an ice cream sundae is free
Burger King: The "Express Meal Deal"
McDonald's: Three prepared salads
7-Eleven, Circle K: Pizza, sandwiches, and prepared salads

Express lunch battle draws host of players

By Ken Frydman

The burgeoning express lunch marketplace—once the exclusive domain of fast-food chains—is drawing new players from other restaurant segments, becoming a lunchtime free-for-all.

Godfather's, Perkin's, Friendly's, Bennigan's, and Pizza Hut have added express lunch programs to compete for traffic with such fast-food giants as McDonald's, Wendy's, and Burger King.

The country's fast-paced work force requires expeditious and convenient lunches. The current trend recalls the convenient drive-thru days of the 1960s and 1970s, when fast food was rapidly prepared, served almost instantly, and consumed without anyone leaving the car.

"Quickly prepared and served lunches are an obvious opportunity for those restaurants perceived as too slow for America's fast-paced life-style," said Ron Paul, president of Technomic Inc., a Chicago-based food-service consulting firm.

But express lunch programs should be implemented on a "local unit basis based on traffic patterns," he explained. "Express lunches may work against food-service concepts where customers want to linger over lunch," he said.

Since pizza is traditionally an eat-on-the-run food-service concept, today's lunch-hour speed contest is fiercest among

*(See **EXPRESS**, page 52)*

Allegheny admits fix-up plan failed

By Alan Liddle

CHEVERLY, Md. — Admitting that headquarters-imposed efforts to shore up contract feeder Service America backfired, Allegheny Beverage officials have returned the reins to unit managers.

The managerial about-face came after a year in which Service America saw its bottom line plummet 93 percent to $3.9 million from $57 million in the prior year, Allegheny's latest 10-K report reveals. The company attributed the drop in operating income to operational miscues, including forced labor-savings and price hikes, and one-time charges of $31 million.

John E. Baker, Allegheny senior vice president, said corporate officers, after seeing the effect of their rigid operational guidelines on Service America's bottom line, now give unit managers "more leeway."

"The unit manager understands the needs of his customer better than anyone," Baker said,

*(See **ALLEGHENY**, page 49)*

FOOD WATCH

Canteen plays ball

OAKLAND, Calif. — The concession stands at the Oakland-Alameda County Coliseum may have provided more excitement to fans attending this year's All Star game than did the boys of summer locked in a pitcher's duel down on the diamond.

TW Services' Canteen division went far beyond the traditional stadium menu, offering fans a broad selection of international foods. As the National League racked up a 2-0 win, Canteen dished up such fare as deli-sandwiches, English bangers (sausages), nachos, baked potatoes, Cajun-style foods, pizza, ribs, gourmet cookies, and hand-dipped ice cream.

Nevertheless, ball fans are apparently a conservative bunch. According to a spokesman for Canteen, hot dogs, peanuts, soft drinks, and beer still account for about 80 percent of sales.

TOBE, HILL JOIN MUFSO PRESIDENTS' PANEL—Page 2

NEWS DIGEST

4.5

WALL STREET UPDATE

Index slips 4.5 points

NEW YORK — As the Dow Jones Industrial Average of blue-chip stocks closed above 2,500 for the first time, the *Nation's Restaurant News* Stock Index slipped 4.5 points in the week ended July 17, finishing at 200.0. Price-change winners beat the losers, 69 to 61.

(*See* ***STOCK TABLES,*** *page 51*)

Flakey's sold to executives

BELLEVUE, Wash. — Flakey Jake's president Wallace Doolin and vice president Robert Kaltenbach have purchased the struggling 31-unit hamburger chain for an unspecified amount of cash and the assumption of $5.8 million in secured debt. The deal ends Flakey's protection from creditors under Chapter 11 of the federal bankruptcy code.

Morrison buys Cock of the Walk

MOBILE, Ala. — Morrison Inc., the cafeteria operator and contract feeder, has acquired the 12-unit Cock of the Walk Southern-style chain for an estimated $1.5 million. Morrison recently pulled the plug on its small group of home-style casual-theme restaurants, called Sadie's.

Trade group drops bargaining role

SAN FRANCISCO — The Golden Gate Restaurant Association has relinquished its role as local restaurants' bargaining agent in contract negotiations with food-service unions. Some 200 restaurants might have to hammer out individual union contracts this year as a result of the association's decision, union officials said.

Taco Bell raises Calny stake

IRVINE, Calif. — Taco Bell, the 2,200-unit Mexican fast feeder, said it has raised its stake in Calny Inc., a San Mateo, Calif.-based franchisee, to 18 percent. Earlier this year Calny rejected an $11.50-per-share takeover bid from PepsiCo, Taco Bell's parent.

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Welter forms own ad agency

First job: White Castle frozen slider six-packs

By Marilyn Alva

COLUMBUS, Ohio — William M. Welter, the Wendy's marketing executive who resigned last May because of differences with top management, has formed his own marketing and advertising office here. His partner in the venture is Jack Haunty, a well-regarded advertising creative director in the area.

And their first client is Columbus based-White Castle, home of the tiny, steamed hamburger commonly known as the slider.

Welter gained prominence in the fast-food industry when he supervised Wendy's marketing efforts during its "Where's the Beef?" campaign with Clara Peller. More recently, however, he lost favor with Wendy's executives as sales declined.

Welter's new consulting firm, Haunty & Welter Inc., won't be the agency of record for White Castle's 225 restaurants. Rather, it will be responsible for the advertising and promotion behind the test-marketing efforts of the chain's new retail frozen hamburgers and cheeseburgers.

White Castle is testing frozen slider six-packs in grocery stores in Columbus, Ohio, Indianapolis, Denver, and Portland, Ore., and wants to expand nationwide eventually.

Fred Schindler, White Castle's director of advertising, said Welter's and Haunty's expertise "will be invaluable for us on this key project."

Welter said the frozen White Castle hamburger "fits America's life-style snacking trends better than any product," adding, "It addresses the tremendous snacking that is going on."

Welter said the philosophy of his new consulting firm will be to offer marketing and advertising support "that transcends the traditional."

"We don't feel that excellence is necessarily a product of structure and megasize," he explained.

William M. Welter, right, and Jack Haunty, left, have joined forces in their own, newly formed advertising agency.

Elaborating, his partner Haunty said, "There comes a time or two in every business' life that an experienced and objective force is needed to shake things loose, to get inside a critical problem and solve it. We're designed to be that force."

White Castle recently hired a full-service agency to handle its restaurant advertising, Lord, Sullivan & Yoder Inc., Columbus. Schindler said, however, that Haunty and Welter will also be called upon as consultants "to help us maximize our marketing efforts in our restaurant business."

As Haunty explained, "We're in a position to take a third- party look at everything White Castle does."

After leaving Wendy's as executive vice president of marketing, Welter had talked to the chain about the possibility of becoming a franchisee. He would only comment that he is "no longer pursuing that option."

He said that he has known Haunty socially since 1984 and that his name kept coming up as he met with various business leaders around town. He called him to arrange a meeting, and "The rest is history."

Haunty is a 25-year veteran in the creative area of the advertising agency business here. Since 1985 he was on his own with his own one-man shop, and since last January he has produced two television commercials and four radio spots for White Castle.

Before joining Wendy's, Welter was an executive with the Chicago agencies Leo Burnett and DDB/Needham, formerly Needham, Harper & Steers. While at those agencies he helped create marketing and advertising plans for McDonald's, General Mills, Schlitz Beer, and Kentucky Fried Chicken.

Tobe and Hill to join eight other execs on 1987 MUFSO presidents panel

NEW YORK — John Tobe, president and chief executive of Jerrico Inc. and its Long John Silver's Seafood Shoppes, has agreed to appear on *Nation's Restaurant News'* annual MUFSO conference all-morning presidents panel Wednesday, Sept. 30, at the Century Plaza Hotel, Los Angeles.

Kenneth Hill, former president and driving force of Gilbert/Robinson and Houlihan's and now president of the rapidly expanding T.J. Cinnamons bakery restaurants, also will be on the panel.

Tobe

Hill

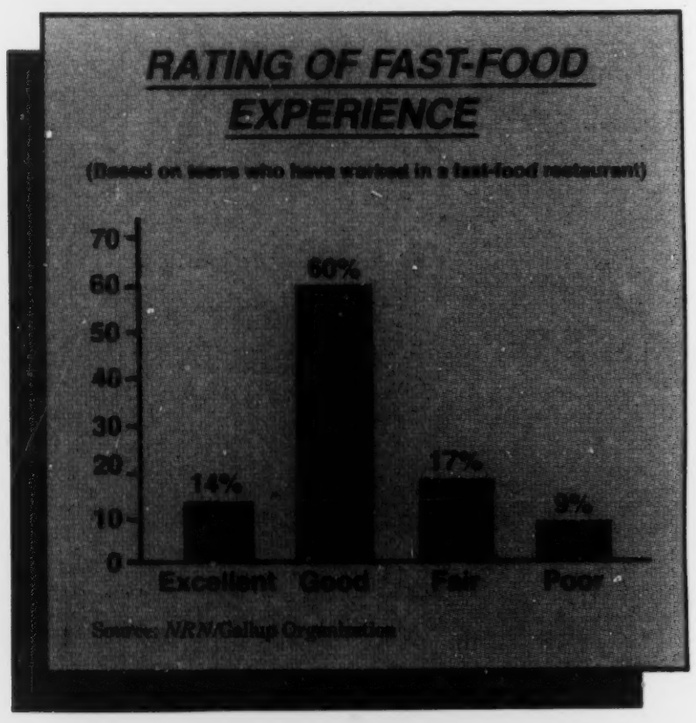
They will join an all-star cast, which consists of Chili's chairman and moderator Norman Brinker, Godfather's Pizza president Herman Cain, Whataburger president Jim Peterson, Arby's president Leonard Roberts, Denny's Inc. president Donald Pierce, Restaurant Associates president Max Pine, Dunkin' Donuts president Robert Rosenberg, and 1986 MUFSO Operator of the Year and Collins Foods chairman James Collins.

Details on the MUFSO conference, Sept. 27 to 30, themed to "Winning Tomorrow's Customer," are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

Nation's Restaurant News

FOCUS

TEEN LABOR SURVEY



Teen employees like working in fast-food restaurants. In an exclusive Gallup poll, 74 percent gave it a favorable rating.

VIEWPOINT this week

Rankin: Committee defeats president's Social Security tip tax plan Page F8

PLUS

Reader Feedback: the minimum wage, beef consumption Page F8

FOCUS | NRN

COVER STORY

POLL: TEENS STILL ENJOY FAST-FOOD WORK

By Leonard Wood
Exclusive to NRN

How to attract employees is an area of perpetual concern to the restaurant industry. Teenagers have traditionally been a good source of eager workers, but with the graying of America, the pool of 19.8 million 13-to-17-year-olds that existed in 1980 will dwindle to a mere 16.2 million by 1990.

With the shrinking adolescent population, the competition among fast-food establishments for employees has increased dramatically.

In an effort to help the industry understand the attitudes of its potential young workers, the Gallup Organization recently questioned a nationally representative sample of 503 adolescents aged 13 to 17 about their employment history, their interests, and their opinions of fast-food restaurants.

Approximately 11 percent of teens have worked in a fast-food restaurant. It is not surprising that 21 percent of 16-to-17-year-olds are far more likely than 13-to-15-year-olds (4 percent) to have had a fast-food job. A regional difference exists as well, with Western teens (17 percent) being the most likely to have held a job in a fast-food place, while Southern teens (6 percent) were less likely than those who live elsewhere.

Teen fast-food employees tend to view working in a fast-food restaurant positively. When asked to rate the overall experience , a majority of teens (74 percent) gave it a favorable rating, with one in seven saying it was an excellent opportunity and 60 percent describing it as good. One in six rated the job fair, while a less-favorable opinion was held by the one in 10 teens who considered their fast-food employment to be a poor experience.

The most prevalent comments among those describing their employment in such positive terms as good or excellent were that they gained experience, learned responsibility, and had a good time. In contrast, the main complaints among those who regarded the jobs less favorably, either fair or poor, were the lack of free time and a dislike of what they were doing.

Teens who have never worked in a fast-food place were questioned to determine their interest in this type of employment. Overall, one in six of those teens would be very interested in working in a fast-food restaurant. An additional 40 percent would be somewhat interested, resulting in a majority of teens (59 percent) who have never held a fast-food job having at least some interest in such employment. Conversely, nearly 40 percent of teens rule out such an opportunity, saying they're not at all interested in working in a fast-food restaurant.

Certain teens are more likely than others to express interest in someday working at a fast-food place. Younger teens are more likely to be interested than older teens, and that applies to those whose academic standing is average or below in comparison with those with higher grades.

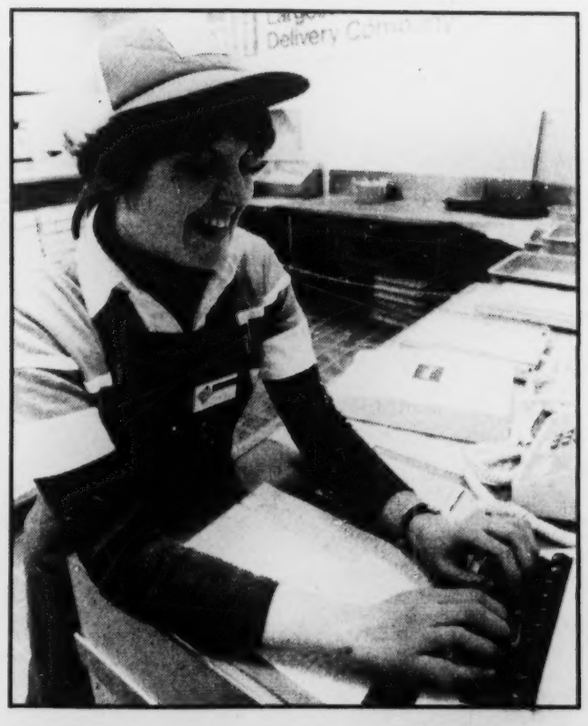
Teens who come from upper-socioeconomic-level households are less apt than those of a lower socioeconomic background to be interested in fast-food employment. Compared with their counterparts, smaller proportions of teens whose parents both attended college and those from white-collar homes would consider a fast-food job.

As one might expect, in view of the greater incidence of teenage fast-food employment in the region, Western teens are more apt than those who live elsewhere to express interest in a fast-food job. Such employment is of greater interest to young residents of rural areas (65 percent) than to those in the suburbs (52 percent) or central city (58 percent).

Among teens who say they would be very much or somewhat interested in a fast-food job, the primary source of appeal seems to be the opportunity to earn money, a reason mentioned by nearly 40 percent of those interested. The other reasons cited by more than 10 percent of those teens were the chance to meet new people and the opportunity to have a job. Among teens not at all interested in fast-food

*(See **TEENS**, page F6)*

A crew of teenage workers learns the ropes from a Burger King unit manager.



A Domino's employee. Three-quarters of teens polled rated fast-food work a positive experience.

Leonard Wood is vice chairman of The Gallup Organization Inc., located in Princeton, N.J.

BELIEFS TEENS HOLD ABOUT WORKING IN FAST-FOOD RESTAURANTS

	Very true	Somewhat true	Somewhat untrue	Very untrue	Don't know
It's a good way to meet new people my own age	46%	39%	10%	4%	1%
I like to eat at fast-food restaurants	42	49	4	5	*
Young people are not paid enough for the work they have to do at fast-food restaurants	30	39	23	4	4
A fast-food restaurant is a good place for your first job	27	43	20	9	1
Adult managers put too much pressure on young people who work at fast-food restaurants	24	36	25	7	8
People who work at fast-food restaurants look friendly	22	62	12	3	1
My parents would be happy if I got a job at a fast-food restaurant	21	37	20	19	3
Students who work part-time at a fast-food restaurant often do poorly in school	12	41	32	12	3
It can be dangerous to work at a fast-food restaurant	12	39	28	19	2

*Approaching zero

Source: Gallup Organization

FOCUS | NRN

Teens think fast-food work's okay

(Continued from page F3)

work, the primary drawbacks appear to be a preference to work elsewhere, not enough money, too much stress, and the nature of the job.

Mixed opinions on eating

In addition to asking teens about their work history and interest in fast-food employment, Gallup investigated their general attitudes toward fast-food restaurants. The teens were asked to rate the truth of various statements about the establishments.

More than 90 percent of teens said it is very or somewhat true that they like to eat in fast-food places. Eighty-five percent agree that working in a fast-food place is a good way to meet new people and that people who work in fast-food restaurants look friendly. Seven in 10 youngsters felt that a fast-food restaurant is a good place for a first job, and six in 10 said that their holding such jobs would please their parents.

With respect to the less positive statements about fast-food employment, the majority of young respondents assert that teenagers are not paid enough for their fast-food work, adult managers put too much pressure on young employees, and students who work part-time in a fast-food restaurant often do poorly in school. Opinion on the safety of fast-food employment is somewhat divided.

Eighty-five percent agree that working in a fast-food place is a good way to meet new people.

Teens have a somewhat mixed opinion of fast-food restaurants. Although the vast majority agrees either very or somewhat strongly with positive statements about such establishments, large percentages also concurred with some of the negative statements.

Good way to meet people

Overall, more than 40 percent of teens believe strongly that fast-food employment is a good way to meet new people. That opinion is more likely to be held by nonwhites (60 percent) than by white teens (44 percent). The attitude is more prevalent among adolescents from blue-collar families and those whose parents didn't attend college than among their counterparts. More than half of Southern teens appreciate the social aspect of fast-food employment, but less than half of those who live elsewhere do so.

About 40 percent of teens said they very much enjoy eating in fast-food restaurants. A greater proportion of young men (46 percent) than young women (39 percent) enjoy fast food to that extent; that opinion is also more prevalent among younger (44 percent) than older teens (39 percent). The likelihood of enjoying fast-food restaurants is lower among teens whose parents both attended college (34 percent) than among their counterparts (46 percent). Similarly, teens from white-collar households (40 percent) are slightly less inclined to agree with the statement than are those from blue-collar homes (47 percent). The proportion of teens who characterize themselves as fond of eating in fast-food restaurants is lower in the West than elsewhere.

Three in 10 young people strongly believe teens are underpaid for their fast-food work. The opinion is more prevalent among young men (33 percent) than young women (27 percent) and among nonwhites (46 percent) than whites (27 percent). It is significant that older teens, who tend to be more likely to hold fast-food jobs, are more apt than younger teens to believe that teenage employees are not adequately compensated. About one-third of teens with average grades, those from blue-collar households, and Easterners feel that young fast-food workers are underpaid, but smaller proportions of their counterparts share that opinion.

A good place for a first job

More than one in four adolescents strongly feel a fast-food restaurant is a good place for a first job. That opinion is more prevalent among nonwhites and teens aged 13 to 15 than among their counterparts. In addition, fast-food employment appears to be more attractive to teens in the lower socioeconomic groups. Teens whose parents didn't attend college or who come from blue-collar households are more inclined to agree with that statement than are their counterparts.

More than one-third of Southern teens believe fast-food employment is a good first job, more than twice the proportion that registered in the East.

Too much pressure

Overall, about one in four teens strongly believes that adult managers exert too much pressure on their adolescent employees. Compared with their counterparts, nonwhites, those of average academic standing, those who don't have two college-educated parents, those from blue-collar households, and residents of the East or Midwest are more likely to hold that opinion.

About one-fifth of teens perceive fast-food workers to be friendly. Compared with their counterparts, young men, nonwhites, those aged 13 to 15, those who don't have two college-educated parents, those from blue-collar families, and Westerners are more likely to have that positive opinion.

One in five teens strongly believes his parents would be pleased by his being employed at a fast-food restaurant. Nonwhites, younger teens, those who don't have two college-educated parents, and those from blue-collar households are more likely than their counterparts to say their parents would be happy. Slightly smaller proportions of Easterners believe their fast-food jobs would be a source of happiness for their parents.

Doesn't hurt school work

Only one in eight people perceives fast-food employment as a factor in poor academic performance. Compared with their counterparts, young men and nonwhites are more apt to hold that opinion. The attitude is especially prevalent in the South, where nearly one in five teens believes a relationship exists between being a poor student and being employed in a fast-food restaurant.

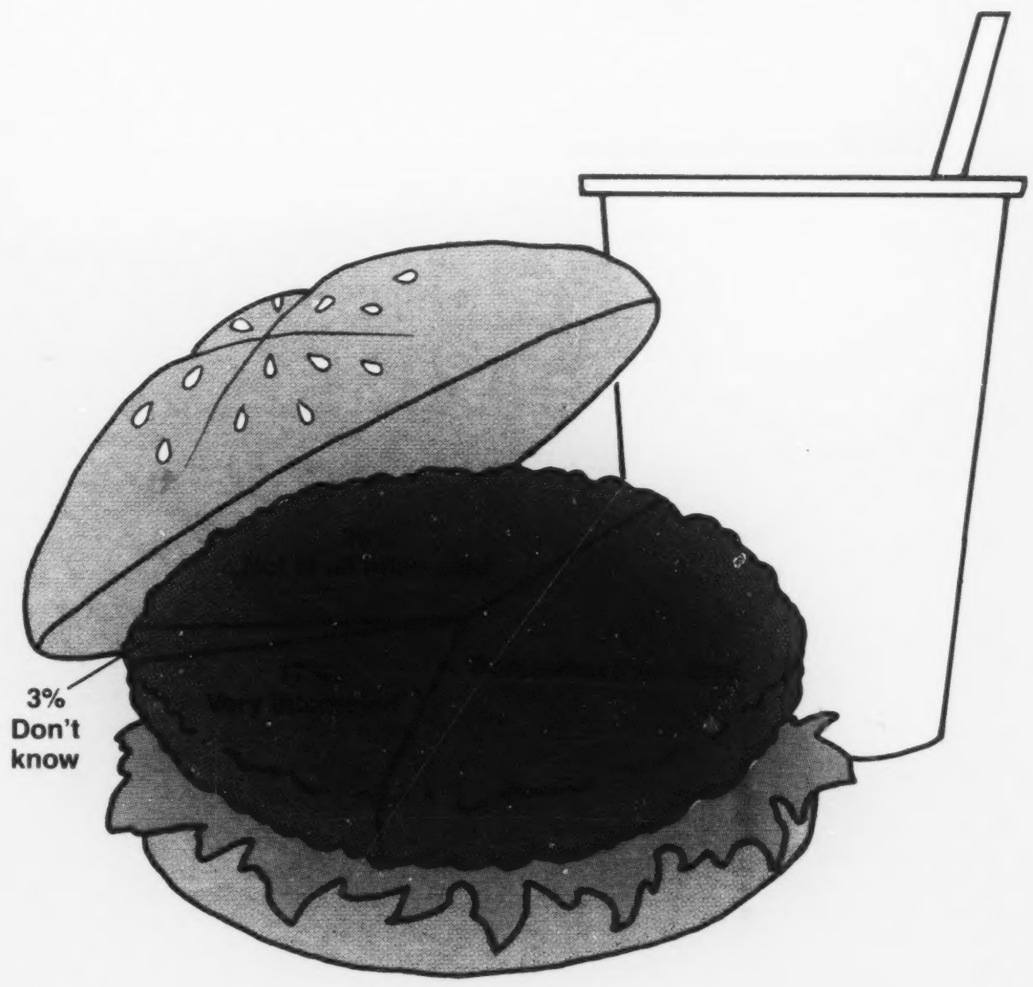
Only one in eight teens considers fast-food employment dangerous. The opinion is held by similarly small proportions of all demographic groups, although the incidence is somewhat higher among nonwhites and somewhat lower among Easterners.

It is noteworthy that certain key demographic groups, such as nonwhites, those from blue-collar backgrounds, and those who don't have two college-educated parents are more likely than their counterparts to agree with the positive statements about fast-food restaurants. Those groups were also more likely than their counterparts to express some interest in potential fast-food employment. Perhaps those groups should be the focus of fast-food managers' recruiting efforts.

However, regardless of which portion of the teen population the food-service industry attempts to attract, these results suggest the need to dispel certain negative perceptions about fast-food employment. Specifically, certain teens perceive fast-food jobs to be low-paying, stressful, dirty, and an intrusion on their free time.

Perhaps one way to combat such negative attitudes is to enhance and promote the more positive aspects of the job—the opportunity to gain experience and responsibility, to earn money, and to meet new people.

HOW INTERESTED WOULD YOU BE IN WORKING IN A FAST-FOOD RESTAURANT?



Source: *NRN*/Gallup Organization

TEENS WHO HAVE NOT WORKED IN FAST-FOOD RESTAURANTS INTERESTED IN DOING SO

	Very/ somewhat interested in fast-food employment (%)
Total teens who have not worked in fast-food restaurants.	59%
Sex	
Male	60
Female	58
Race	
White	55
Non-white	78
Age	
13-15	65
16-17	48
Academic standing	
Above average	54
Average or below	65
Parents' education	
Both college	50
One college	56
Neither college	66
Occupation of chief wage earner	
White collar	52
Blue collar	69
Region	
East	53
Midwest	54
South	60
West	70
City size	
Central city	58
Suburb	52
Rural	65

Source: Gallup Organization

FINANCIAL NEWS

Ryan's takes first, third spots on stock winners' list

By Don Jeffrey

Ryan's Family Steak Houses and one of its franchisees took two of the top three positions among stock-price gainers in the restaurant industry for the first half of 1987.

One Wendy's franchisee led the price decliners, while another also placed among the top-10 losers.

Family Steak Houses of Florida, the 11-unit Ryan's franchisee based in Neptune Beach, led all stock-price winners. Its shares closed July 2 at $9, a 146.2-percent increase from the beginning of the year. For the 13 weeks ended April 1, net profit doubled, year-to-year, to $330,000.

Ryan's, the Greenville, S.C. franchisor, placed third, with an 86-percent price rise, to $13.25. For the first quarter, its net profit rose 61 percent, to $3.7 million.

Two other chains among the top-10 gainers are expected to be merged soon. Pantera's Corp., which placed second with a 145-percent jump in price, to $12.25, has agreed to purchase Pizza Inn, which was the eighth-biggest advancer, at 59.3 percent, to $16.13. Pantera's was previously known as Concept Development Inc., a Godfather's franchisee. It is now the operator and franchisor of the St. Louis-based Pantera's pizza chain.

Small cafeteria-style chains continued to attract attention among investors: Two placed among the top-10 winners. Buffets, a Minnesota-based chain, was sixth, with an 82.2-percent gain, to $18.50. The New York-based, Italian-style cafeteria concept, Sbarro, was ninth, with a 56.9-percent jump, to $22.75.

Italian-style food was also represented by the Old Spaghetti Warehouse dinnerhouse chain of Dallas, which finished fourth, with an 85.7-percent increase, to $6.50.

Three other chains in the top 10 were turnarounds: Swensen's, in fifth place; Kapok Corp., in seventh; and Carl Karcher Enterprises, in 10th. For the 16 weeks ended May 18, Karcher reported a profit of $4.2 million, a 378-percent jump.

American Restaurants, a California-based Wendy's franchisee, led the price-losers' list, falling 57.1 percent, to 75 cents. Wendy's and its franchisees have continued to suffer sales declines, following an ill-executed breakfast rollout two years ago.

Southern Hospitality, which operates franchised Wendy's out of Nashville, Tenn., was tied for sixth, with a 25-percent decline, to $2.25.

Wendy's International Inc., the Dublin, Ohio-based franchisor, fell 6.1 percent, to $9.63, but was not among the top-10 decliners.

The Mexican segment fared poorly on Wall Street during the first half of the year. Three Mexican-style chains were among the top-10 losers.

Fast-food chain Taco Viva, based in Boca Raton, Fla., was second, falling 46.7 percent, to $1. The Minnesota-based Chi-Chi's franchisee, Consul Restaurant Corp., was fourth, 35.7 percent down, to $1.13. In fifth place was the Dallas-based fast feeder Taco Villa, which fell 32.1 percent, to $2.38.

Two chicken chains also made the price-decliners' list: a New York-based Popeyes franchisee, Fast Food Operators, and a Phoenix-based grilled chicken chain, El Pollo Asado.

RESTAURANT STOCKS' PERFORMANCE IN FIRST HALF OF 1987

Name of Company	Closing Price*	Percentage Change**
Winners:		
Family Steak Houses of Fla. Inc.	$ 9.00	146.2
Pantera's Corp.	12.25	145.0
Ryan's Family Steak Houses Inc.	13.25	86.0
Old Spaghetti Warehouse Inc.	6.50	85.7
Swensen's Inc.	1.38	83.3
Buffets Inc.	18.50	82.2
Kapok Corp.	4.25	78.9
Pizza Inn Inc.	16.13	59.3
Sbarro Inc.	22.75	56.9
Carl Karcher Enterprises Inc.	26.13	54.8
Losers:		
American Restaurants Inc.	0.75	– 57.1
Taco Viva Inc.	1.00	– 46.7
Benihana National Corp.	3.75	– 37.5
Consul Restaurant Corp.	1.13	– 35.7
Taco Villa Inc.	2.38	– 32.1
Southern Hospitality Corp.	2.25	– 25.0
Maverick Restaurants Inc.	0.75	– 25.0
Captain Crab Inc.	0.56	– 25.0
Fast Food Operators Inc.	0.19	– 25.0
El Pollo Asado Inc.	5.00	– 23.1

*On July 2
**Computed from first trading day of 1987
Source: The Media General Financial Weekly

INSIDE FINANCE

McDonald's Corp. loses 'buy' rating

Wendy's is not the only burger chain that has lost face on Wall Street. Sluggish sales at the two top players in the segment, McDonald's and Burger King, have caused analysts to take a skeptical look at their investment potential.

McDonald's, which is usually at the top of most restaurant analysts' lists of recommended stocks, has been downgraded by John W. Weiss of Montgomery Securities in San Francisco from "buy" to "hold."

Weiss gives several reasons for the change, which he says reflects the chain's no-longer-favorable relative valuation:

- Lower-than-expected sales improvement from the recent rollout of prepackaged salads.
- A likely increase in the minimum wage.
- Recent increases in ground beef prices.
- A more stable U.S. dollar.
- A decline in the sales-investment ratio for new units.

Though he sees no fundamental problems at the chain, he concludes that "there is probably more room for disappointment than for pleasant surprises" since McDonald's (recent price: $53) stock is "increasingly dependent on product-driven sales stimulation."

* * *

Pillsbury's dough falls: Pillsbury, the parent of Burger King, rates "hold" also, in a report by Becky Barfield of First Boston in New York. She says a 13-percent decline in restaurant operating profit yielded weak earnings in the May-ended fiscal year.

Burger King's real sales were flat for the year and down 4 percent in the fourth quarter. Steak & Ale, the full-service concept, suffered an 8-percent drop in real sales. Referring to Steak & Ale, Barfield says, "The menu was too expensive, and maybe even the concept is outdated."

She estimates $2.85 a share in fiscal 1988, compared with $2.10 in fiscal 1987.

* * *

Down but not out: Michael G. Mueller, Weiss' colleague at Montgomery Securities, is recommending purchase of Associated Inns and Restaurants Company of America (AIRCOA) for "aggressive accounts."

Mueller points out that the AIRCOA stock price has declined "much more than is justified" and that the Denver-based national hotel management company is well poised for long-term growth.

The company's growth strategy includes acquiring other hotel management companies or third-party management contracts.

ADVERTISER INDEX

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Boyd Coffee Co.	15	9
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California Avocado Commission	37	51
Cambro Manufacturing Co.	45	47
Carnation Co.	F4-5	16
Coldelite Corp. of America	34	21
Coldwater Seafood Corp.	35	25
Colombo Yogurt	24	13
Continental Coffee Producers	37	34
CPC Food Service/ Hellman's	F-2	14
CPC Food Service/ Best Foods	F-2	15
The Dannon Co. Inc.	21	11
Del Pero Mondon	37	36
Dole Processed Foods Co.	35	27
Doskocil Sausage Co.	34	20
Durkee Food Service	53	49
Dutch Quality House	15	6
F.I.R.S.T. Instructions	22	
Franchise Finance Corp.	6	2
Fred's Frozen Food-Centre	46	44
George A. Hormel & Co.	46	45
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Hobart Corp.	46	46
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Johnston Co.	34	19
Keating Co.	34	23
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Lenders Bagel Bakery	20	10
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McCormick & Co.	45	42
McIlhenny Co.	54	50
Nabisco	23	12
Nutrasweet Consumer Producers	37	35
Ocean Garden Products	36	29
OK Foods Inc.	38	39
Pierce Foods	36	31
Pitco/Turbo-Fry	35	24
Presto Food Products	14	5
Procter and Gamble Corp.	36	30
R.T. French Inc.	36	28
Riceland Foods	45	40
Swift-Eckrich Inc.	12-13	4
Tranti Systems	38	38
Uncle Ben's Foods	17-19	
Univex Corp.	36	32
Wilson Foods	38	37
Wisconsin Milk Marketing	35	26

NRN FINANCIAL DIGEST

H&H bond ratings lowered

NEW YORK — Horn & Hardart's notes and bonds have been lowered by two ratings agencies in large measure because of continuing financial problems with its Bojangles' chicken chain.

Moody's Investors Service Inc. said the company's subordinated notes, due 1991, had been downgraded to B2, from B1. Moody's also assigned B2 ratings to $50 million of senior subordinated debentures, due 1999, and $30 million of convertible subordinated debentures, due 2007. In all, $97 million in long-term debt was affected.

Standard & Poor's said it had lowered ratings on the company's $17 million 11-percent subordinated notes, due 1991, to B-minus, from B.

"Since its acquisition several years ago, the Bojangles' fast-food chain has been a losing operation in a troubled industry," said Standard & Poor.

McDonald's declines to call bonds

OAK BROOK, Ill. — McDonald's Corp., responding to alarm among some investors in its Eurobonds, said that its finance unit in the Netherlands Antilles had "no present intention" to call any of its publicly traded bonds because the United States canceled a tax treaty with the Antilles.

The decision by McDonald's was based on efforts by the U.S. Treasury to give relief to bond issuers and investors affected by the cancellation.

In late June the Treasury's decision to abrogate the treaty caused alarm among investors world-wide who feared higher tax charges and redemption of their bonds at lower prices.

Stuff Yer Face cuts losses

NEW BRUNSWICK, N.J. — Stuff Yer Face, the New Jersey stromboli sandwich chain, said it cut its net loss to $84,207 for the year ended March 31, compared with a $1.6 million loss the year before, through 36 percent reductions in both general and administrative expenses and operating expenses.

All four company units were renovated during the year. The company said it would expand by franchising.

Coco's licensee to expand to Korea

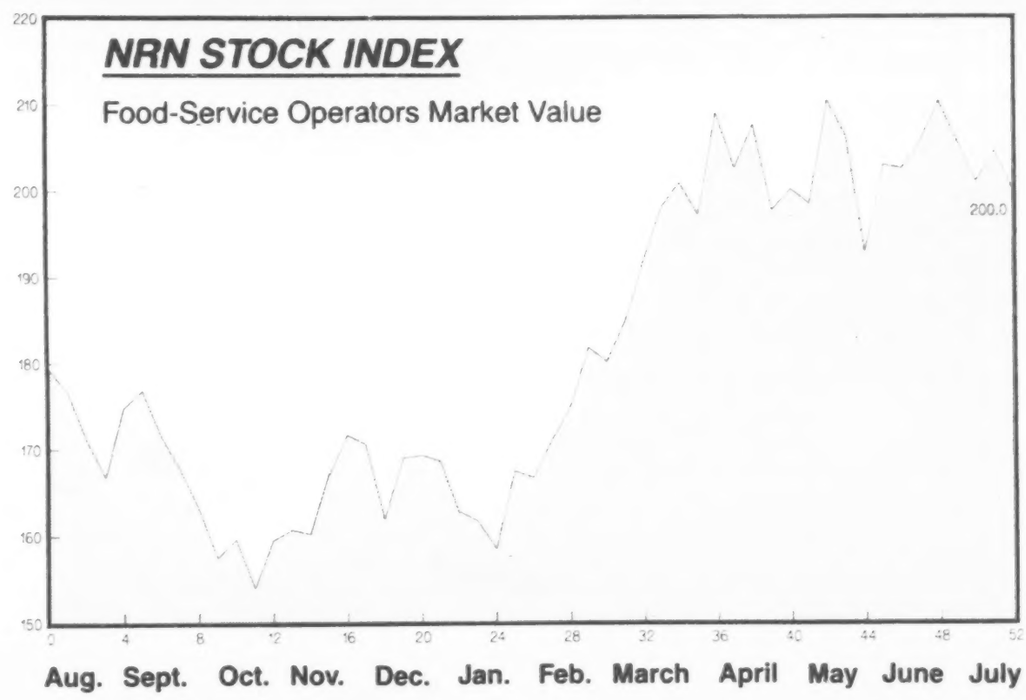
IRVINE, Calif. — Restaurant Enterprises Group Inc. said it had given its Coco's licensee in Japan permission to expand to Korea and open three units in time for the 1988 Olympics there.

The Japanese licensee, who operates and sublicenses 105 Coco's, will form a sub-licensing agreement with a major Korean retailer in Seoul, the capital city. In the United States there are 144 Coco's, all company-owned.

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

NRN STOCK INDEX

Food-Service Operators Market Value



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

Sonesta Intl	M	445.5	Ritzys G D	M	158.7
Taco Villa	M	425.0	Marcus Corp	M	146.4
Calny Inc	M	356.4	Intl Multifood	N	125.5
Fast Food Oper	O	321.4	Canandaigua B	A	116.9
Manitowoc	M	230.2	Cucos Inc	O	95.2

TOP PERCENTAGE PRICE GAINERS

Stuff Yer Face	O	25.0	Ritzys G D	M	14.3
Fast Food Oper	O	20.0	Castle & Cooke	N	11.6
Taco Viva	M	18.2	Old Spag Wrehse	M	11.1
Bridgford Fds	M	16.7	Coors, Adolph	M	10.9
Tyson Food Inc	M	15.4	Hamborg Hamlet	M	10.0

TOP PERCENTAGE PRICE LOSERS

Maverick Rest	M	- 25.0	Capt Crab	M	- 10.0
Lifestyle Rest	A	- 16.7	Vie de France	M	- 10.0
Chefs Intl	O	- 16.7	Swensens Inc	O	- 9.1
Orange Julius	M	- 14.3	TCBY Enterprises	M	- 8.2
Fuddruckers Inc	M	- 11.1	Rudy's Restaurant	M	- 8.1

All figures represent weekly percentage change

Covering The Period 07/02/87 - 07/10/87

Name	Symbol	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index																
Am Restaurants	AMRS	.75	.75	.75	.00	.00	3.25	.75	2	.01	6	0	NE	.00	.0	00-00-00
Ark Restaur	RK	4.88	4.50	4.63	.00	.00	9.50	3.25	216	.56	63	43	NE	.00	.0	00-00-00
Assoc Hosts	AHST	11.25	10.88	11.00	-.25	-2.22	11.25	8.00	422	.93	91	84	NE	.12	1.1	06-09-87
Bob Evans Farms	BOBE	25.50	24.75	25.50	1.50	6.25	27.25	18.00	1,025	.45	372	205	26.8	.28	1.1	05-04-87
Bombay Palace	CURY	6.75	6.75	6.75	-.25	-3.57	8.50	4.00	156	.87	NC	31	22.5	.00	.0	00-00-00
Burger Kg MLP	BKP	17.13	16.13	16.38	-.50	-2.96	21.88	15.75	943	2.03	109	189	11.9	1.89	11.5	06-01-87
Calny Inc	CLNY	11.38	10.50	11.38	.88	8.33	12.13	6.75	5,410	11.41	445	1,082	NE	.16	1.4	04-23-87
Capt Crab	CRAB	.69	.56	.56	-.06	-10.00	1.13	.56	1,458	.92	299	292	28.1	.00	.0	00-00-00
Chefs Intl	CHEF	.38	.31	.31	-.06	-16.67	.50	.09	1,310	.68	378	262	NE	.00	.0	00-00-00
Chi-Chi's	CHIC	7.75	7.13	7.63	.50	7.02	9.50	6.50	9,504	3.50	1,847	1,901	NE	.00	.0	09-28-83
Chili's Inc	CHLI	35.75	35.13	35.13	-.88	-2.43	36.00	18.75	754	1.34	500	151	31.6	.00	.0	00-00-00
Churchs Fr Ch	CHU	11.63	10.50	11.63	.75	6.90	14.63	9.50	12,874	3.44	1,912	2,575	46.5	.46	4.0	07-27-87
Collins Foods	CF	21.38	20.75	20.75	-.75	-3.49	23.38	14.13	2,660	1.20	580	532	15.7	.12	.6	06-22-87
Consol Prods	COPI	4.50	4.50	4.50	.00	.00	5.00	2.63	49	.15	32	10	9.6	.08	1.8	02-25-87
Consul Rest	CNSL	1.25	1.13	1.25	.00	.00	3.13	1.00	487	1.01	137	97	NE	.00	.0	00-00-00
Cracker Barrel	CBRL	18.25	17.75	18.25	.75	4.29	19.00	9.66	306	.57	184	61	23.1	.10	.5	06-05-87
Cucos Inc	CUCO	2.25	2.25	2.25	.00	.00	4.00	2.00	86	.41	31	17	NE	.00	.0	00-00-00
Dunkin Donuts	DUNK	28.25	27.00	28.25	1.00	3.67	35.63	26.25	2,285	3.14	398	457	16.8	.32	1.1	08-10-87
El Chico	ELCH	5.88	5.50	5.50	-.38	-6.38	7.00	3.50	425	.91	153	85	NE	.00	.0	01-04-84
El Pollo Asa	EPAI	5.50	5.25	5.38	.00	.00	8.13	4.63	443	1.18	187	89	76.8	.00	.0	06-25-85
Family Steak Hou	RYFL	8.88	7.75	8.63	.63	7.81	10.16	2.50	3,932	8.27	624	786	NM	.00	.0	06-11-87
Famous Rest	FAMS	2.94	2.81	2.94	.13	4.44	3.06	1.69	502	.84	223	100	NE	.00	.0	00-00-00
Fast Food Oper	POPI	.19	.16	.19	.03	20.00	.69	.16	698	1.18	55	140	NE	.00	.0	00-00-00
Foodmaker	JIB	13.38	13.00	13.25	.13	.95	14.38	11.00	559	.45	NC	112	14.4	.00	.0	00-00-00
Frisch's	FRS	35.00	33.63	33.75	-.25	-.74	40.66	28.75	131	.28	47	26	48.2	.22	.7	06-26-87
Fuddruckers Inc	FUDD	2.81	2.50	2.50	-.31	-11.11	4.25	1.38	1,510	2.23	368	302	NE	.00	.0	00-00-00
Hamburg Hamlet	HAMB	6.00	5.25	5.50	.50	10.00	6.75	4.00	56	.17	15	11	34.4	.00	.0	07-09-86
Intl Dairy Queen a	INDQA	32.50	31.50	32.50	1.00	3.17	34.50	22.00	443	.46	103	89	23.7	.00	.0	00-00-00
Intl Kings Tab	IKNG	18.00	16.75	18.00	1.25	7.46	26.50	14.00	921	3.18	240	184	19.4	.00	.0	09-11-84
JB Restaurant	JBBB	6.13	5.88	5.88	-.38	-6.00	7.50	5.00	1,261	2.56	269	252	49.0	.00	.0	02-10-86
Jerrico Inc	JERR	21.75	21.13	21.75	.38	1.75	25.38	17.88	8,993	4.23	1,551	1,799	16.6	.16	.7	05-04-87
Kapok Cp	KPK	4.13	3.75	4.00	.13	3.23	5.13	2.00	171	.70	31	34	NE	.00	.0	00-00-00
Karcher Carl	CARL	27.13	26.75	27.00	.50	1.89	27.75	13.63	1,633	2.30	366	327	NE	.00	.0	02-16-83
Lifestyle Rest	LIF	1.06	.94	.94	-.19	-16.67	1.75	.69	309	.54	72	62	NE	.00	.0	00-00-00
Luby's Cafe	LUB	31.00	29.88	30.75	.13	.41	32.88	25.00	475	.26	181	95	24.0	.50	1.6	09-04-87
Marcus Corp	MRCS	18.00	17.25	18.00	.00	.00	18.75	13.44	547	.69	86	109	17.1	.22	1.2	07-13-87
Marriott Corp	MHS	38.75	36.75	38.38	.38	.99	43.75	27.38	27,215	2.08	3,243	5,443	24.9	.16	.4	06-26-87
Maverick Rest	MAVR	1.00	.75	.75	-.25	-25.00	1.88	.63	4	.01	34	1	NE	.00	.0	00-00-00
Max & Erma's	MAXE	2.50	2.38	2.50	.13	5.26	2.63	1.25	109	.73	33	22	41.7	.00	.0	00-00-00
McDonald's Cp	MCD	53.63	51.88	52.50	-1.00	-1.87	57.94	36.94	32,386	1.70	7,193	6,477	20.6	.50	1.0	06-23-87
McFaddin Ven	MV	1.00	.94	.94	.00	.00	4.75	.88	47	.09	50	9	NE	.00	.0	00-00-00
Morrison Inc	MORR	30.25	29.88	30.13	-.25	-.82	31.00	21.13	2,061	1.43	499	412	20.1	.48	1.6	07-13-87
Morgan's Food	MR	2.00	1.88	2.00	.00	.00	2.38	1.25	260	.27	133	52	25.0	.00	.0	00-00-00
Jamco Inc	MSST	.88	.83	.88	.00	.00	1.25	.38	176	.37	145	35	NE	.00	.0	03-26-84
Nathans	NATH	8.50	8.25	8.25	.00	.00	8.50	4.00	6	.03	77	1	20.6	.07	.8	07-21-86
Natl Pizza	PIZA	18.38	17.75	18.38	.38	2.08	18.38	13.00	499	.61	132	100	20.9	.00	.0	05-02-86
Old Fashion Fd	OFFI	6.00	5.50	6.00	.00	.00	6.00	4.25	37	.27	26	7	14.3	.00	.0	00-00-00
Old Spag Wrehse	OSWI	7.50	6.75	7.50	.75	11.11	7.50	3.25	139	.93	47	28	NE	.00	.0	00-00-00
Pancho Mex Buffet	PAMX	13.75	13.50	13.75	.13	.92	15.75	9.50	54	.13	133	11	21.2	.13	.9	08-29-86
Panteras Cp	PANT	14.88	14.38	14.63	.13	.86	15.25	5.00	2,267	4.04	343	453	48.8	.00	.0	06-12-84
Perkin Fam	PFR	10.75	10.13	10.38	-.25	-2.35	13.13	10.13	410	.41	NC	82	23.6	.85	8.2	06-24-87
Piccadilly Caf	PICC	20.25	20.00	20.00	.00	.00	25.75	18.75	354	.37	164	71	32.3	.48	2.4	06-08-87
Pizza Inn	PZA	19.25	17.25	18.25	.00	.00	19.25	8.75	1,071	3.22	208	214	NE	.08	.4	07-21-86
Po-Folks	POFO	4.25	4.00	4.00	.25	6.67	7.38	2.38	1,225	2.77	120	245	NE	.00	.0	00-00-00
RAX Restaurants	RAXR	5.38	5.13	5.13	-.25	-4.65	7.50	4.63	371	.53	143	74	NE	.00	.0	00-00-00
Rest Assoc B	RAB	11.13	10.63	10.75	-.38	-3.37	11.88	8.13	211	.68	28	42	8.7	.30	2.8	03-09-87
Rest Mgmt	RESM	10.00	10.00	10.00	.00	.00	11.88	7.25	177	.42	111	35	20.4	.07	.7	07-02-87
Restec	RTEC	2.75	2.75	2.75	.00	.00	3.00	2.75	5	.03	6	1	NE	.00	.0	00-00-00
Ritzys G D	RITZ	1.13	1.00	1.00	.13	14.29	1.75	.88	732	1.19	59	146	NE	.00	.0	11-25-83
Rudy's Restaurant	RUDY	4.63	4.25	4.25	-.38	-8.11	6.13	3.50	162	.46	54	32	NE	.00	.0	00-00-00
Rusty Pelican	RSTY	8.38	8.38	8.38	.00	.00	10.00	5.00	207	.73	169	41	52.3	.00	.0	00-00-00
Ryans Family	RYAN	14.25	13.63	14.13	.63	4.63	14.63	6.66	22,709	4.37	3,587	4,542	52.3	.00	.0	05-21-87
Sandwich Chef	SHEF	7.50	7.25	7.25	-.13	-1.69	8.88	5.25	111	.89	34	22	NE	.00	.0	00-00-00
Sbarro Inc	SBA	23.00	22.25	22.88	-.13	-.54	24.75	11.00	383	.44	143	77	37.5	.00	.0	07-11-86
Sea Galley	SEAG	2.88	2.50	2.63	-.13	-4.55	3.50	1.88	439	1.51	127	88	NE	.00	.0	06-02-81
Shoney's Inc	SHON	29.63	28.50	29.25	.00	.00	33.25	24.00	4,879	1.35	1,081	976	23.8	.16	.5	06-12-87
Shoney's South	SHNS	13.13	12.75	13.00	.63	5.05	15.50	10.50	1,943	2.71	280	389	18.8	.00	.0	10-02-84
SIS Cp	SISB	5.25	4.75	5.25	.00	.00	8.00	4.25	34	.22	20	7	NE	.00	.0	00-00-00
Sizzler Rest	SIZZ	19.50	19.00	19.50	.00	.00	23.25	13.75	1,464	.84	525	293	24.4	.00	.0	09-17-86
Skippers	SKIP	8.25	8.00	8.25	.25	3.13	10.13	7.38	201	.74	54	40	NE	.08	1.0	04-03-87
So Hospitality	SHOS	2.50	2.25	2.25	-.13	-5.26	4.50	2.13	604	1.21	90	121	NE	.00	.0	00-00-00
Stuff Yer Face	STUF	.16	.13	.16	.03	25.00	.25	.13	225	.15	68	45	NE	.00	.0	00-00-00
Swensens Inc	SWEN	1.38	1.25	1.25	-.13	-9.09	1.38	.63	380	.85	32	76	NE	.00	.0	00-00-00
Sybra Inc	SIBR	13.25	12.75	13.00	.25	1.96	13.50	10.00	67	.33	22	13	11.1	.00	.0	00-00-00
Taco Villa	TVLA	4.00	2.88	3.50	.00	.00	4.25	2.00	538	.63	14	108	NE	.00	.0	00-00-00
Taco Viva	TVIV	1.63	1.38	1.63	.25	18.18	2.75	1.00	15	.05	45	3	NE	.00	.0	04-01-85
TGI Friday's	TGI	9.38	9.00	9.13	.00	.00	10.75	6.50	430	.38	173	86	53.7	.00	.0	00-00-00
TCBY Enterprises	TCBY	15.00	13.00	14.00	-1.25	-8.20	19.34	10.50	8,257	3.19	1,659	1,651	35.0	.00	.0	04-27-87
TW Services	TW	19.25	18.25	18.88	-.25	-1.31	19.63	14.13	14,372	2.96	NC	2,874	60.9	.05	.3	05-11-87
Twistee Treat	TWST	2.25	2.13	2.19	.00	.00	4.44	1.94	2,891	1.61	839	578	NE	.00	.0	00-00-00
Two Peso	PESO	11.50	11.00	11.00	-.25	-2.22	12.75	7.50	456	.67	NC	91	NM	.00	.0	00-00-00
USACafes	USF	9.38	8.88	9.00	.00	.00	10.50	6.50	285	.44	157	57	10.5	.89	9.9	06-24-87
Vicorp Restaurants	VRES	10.25	10.13	10.13	-.13	-1.22	17.13	9.50	3,596	4.21	684	719	NE	.00	.0	07-09-86
Wendys Intl	WEN	11.13	10.25	11.00	.25	2.33	14.50	9.00	15,382	1.61	4,190	3,076	NE	.24	2.2	05-05-87
Wstn Steer	WSMP	13.00	12.00	13.00	1.09	9.19	13.00	8.81	222	.95	67	44	18.8	.16	1.2	07-16-87
Winners Cp	WNR	3.75	3.38	3.38	-.25	-6.90	5.00	2.63	172	.43	83	34	NE	.00	.0	03-10-83

Covering The Period 07/02/87 - 07/10/87

Name	Symbol	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Hotels, Motels, and Casinos																
Brock Hotel	BHC	8.75	8.63	8.75	.00	.00	11.38	7.50	575	.88	155	115	NE	.00	.0	06-26-86
Club Med	CMI	25.38	25.00	25.00	-.13	-.50	29.25	21.25	423	.31	128	85	18.8	.20	.8	01-29-87
Golden Nugget	GNG	13.38	12.63	12.88	-.50	-3.74	13.88	9.13	12,534	3.64	1,628	2,507	3.4	.00	.0	07-18-83
Hilton Hotels	HLT	89.50	86.75	88.25	.63	.71	91.75	62.75	2,624	1.06	576	525	21.1	1.80	2.0	06-01-87
Holiday Cp	HIA	27.88	26.00	27.25	.50	1.87	27.88	11.63	8,463	3.61	NC	1,693	NA	.00	.0	00-00-00
La Quinta Inns	LQM	14.38	14.13	14.25	-.13	-.37	14.63	11.25	508	.37	434	102	33.9	.00	.0	02-09-82
Prime Mtr Inns	PDQ	43.00	40.88	43.00	1.63	3.93	46.50	24.50	2,987	1.02	1,087	597	26.4	.08	.2	06-26-87
Ramada Inc	RAM	8.88	8.38	8.50	-.13	-1.45	9.50	6.00	12,836	3.23	2,121	2,567	31.5	.00	.0	10-19-81
Resorts Intl A	RTA	60.63	58.88	59.63	-1.38	-2.25	66.00	42.75	1,294	2.28	396	259	NE	.00	.0	00-00-00
Servico Inc	SRVI	17.00	16.00	16.00	-.75	-4.48	22.25	15.75	43	.11	40	9	NM	.00	.0	08-01-85
Sonesta Intl	SNSTA	17.13	15.50	17.13	-.88	-4.86	22.00	11.00	183	.60	6	37	2.7	.20	1.2	06-08-87
Utd Inns	UI	35.38	35.38	35.38	.00	.00	46.00	32.38	32	.12	46	6	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.																
Allegheny Bev	ABEV	14.13	12.88	13.50	1.00	8.00	15.75	4.75	7,440	9.07	1,061	1,488	NE	.00	.0	10-14-86
Benihana Natl	BNHN	4.13	3.75	4.13	.06	1.54	9.00	3.38	640	1.87	135	128	NE	.00	.0	00-00-00
Disney Walt Co	DIS	72.00	69.75	70.50	-.50	-.70	73.25	36.00	13,493	1.03	4,826	2,699	28.2	.32	.5	06-01-87
Flanigan Ents	QBDL	5.88	5.75	5.88	.00	.00	6.75	3.50	5	.05	10	1	45.2	.00	.0	00-00-00
Gen Mills	GIS	56.13	54.75	55.00	-.50	-.90	58.88	37.38	11,137	1.26	2,863	2,227	22.0	1.60	2.9	07-06-87
Grace W R	GRA	67.13	64.13	65.00	-.13	-.19	69.00	45.25	10,167	2.45	2,481	2,033	NE	2.80	4.3	07-31-87
Hershey Foods	HSY	28.25	26.50	28.00	.50	1.82	29.88	21.00	5,362	.59	1,712	1,072	18.8	.54	1.9	05-18-87
Horn & Hardart	HOR	12.75	11.75	11.75	-.88	-6.93	19.25	10.63	2,304	1.60	1,270	461	NE	.00	.0	08-15-84
LDBrinkman Cp	LDBC	6.63	6.38	6.38	-.38	-5.56	7.75	4.88	4,082	6.80	325	816	27.7	.00	.0	00-00-00
Ogden Corp	OG	36.00	34.13	35.25	-.50	-1.40	36.63	18.69	3,886	1.01	1,812	777	11.3	1.00	2.8	07-06-87
Orange Julius	OJAYE	3.13	2.75	3.00	-.50	-14.29	8.25	2.63	63	.36	41	13	NE	.00	.0	00-00-00
PepsiCo Inc	PEP	39.75	37.38	39.38	1.25	3.28	39.75	24.50	37,407	1.44	8,277	7,481	22.5	.68	1.7	06-08-87
Pillsbury Co	PSY	44.63	43.00	44.25	.25	.57	46.13	32.44	10,985	1.27	2,848	2,197	21.1	1.00	2.3	07-28-87
RJR Nabisco	RJR	58.25	52.63	57.75	4.50	8.45	65.63	44.88	64,828	2.59	6,843	12,966	13.3	1.92	3.3	08-04-87
Southland Corp	SLC	79.13	76.50	77.75	-1.25	-1.58	80.25	44.00	45,932	9.51	3,819	9,186	12.3	.00	.0	05-26-87
Vie de France	VDEF	6.00	5.63	5.63	-.63	-10.00	6.50	4.63	185	.18	194	37	56.3	.23	4.1	06-22-87
Manufacturers and Distributors																
Alco Standard	ASN	30.00	28.38	29.25	1.13	4.00	30.00	18.50	4,575	1.05	618	915	20.3	.64	2.2	06-29-87
Angelica	AGL	28.50	28.00	28.50	.00	.00	29.50	22.00	390	.42	171	78	15.3	.72	2.5	06-09-87
Anheuser Bu	BUD	35.88	33.75	35.75	1.75	5.15	36.63	22.94	30,135	1.12	6,908	6,027	20.1	.48	1.3	05-04-87
Borden Inc	BN	59.38	57.63	58.13	-1.50	-2.52	63.63	40.00	8,336	1.13	1,719	1,667	18.7	1.28	2.2	05-04-87
Bridgford Fds	BRID	12.50	10.50	12.25	1.75	16.67	12.25	5.50	29	.23	5	6	12.4	.00	.0	06-04-82
Campbell Soup	CPB	64.75	62.75	63.50	-1.25	-1.93	70.75	52.75	2,866	.44	945	573	18.3	1.44	2.3	06-30-87
Canandaigua B	CDGB	16.00	14.50	15.75	.25	1.61	38.50	14.50	266	1.41	18	53	14.2	.00	.0	00-00-00
Castle & Cooke	CKE	26.50	23.63	26.50	2.75	11.58	26.50	15.25	4,916	1.04	1,438	983	47.3	.00	.0	09-03-82
Clorox Co	CLX	30.88	29.75	30.88	.25	.82	33.75	22.50	9,568	1.79	1,575	1,914	16.0	.88	2.9	06-02-87
Coca Cola Co	KO	47.38	43.00	47.00	2.63	5.92	49.00	32.88	62,501	1.62	8,715	12,500	18.9	1.12	2.4	06-09-87
Coors, Adolph	ACCOB	24.38	21.63	24.25	2.38	10.86	30.88	21.63	10,064	2.77	1,505	2,013	14.8	.50	2.1	01-26-87
ConAgra	CAG	31.50	30.25	31.00	-.25	-.80	34.00	24.81	7,466	1.12	1,610	1,493	16.8	.58	1.9	07-20-87
Corning Glass	GLW	63.50	61.63	63.25	.50	.80	67.50	46.63	6,005	1.29	1,884	1,201	18.5	1.40	2.2	08-31-87
CPC Intl Inc	CPC	55.25	52.50	53.00	-2.50	-4.50	58.00	28.25	9,667	1.18	5,862	1,933	13.0	1.24	2.3	03-25-87
Dean Foods	DF	36.88	35.13	36.00	-.25	-.69	38.50	25.13	1,140	.43	343	228	23.5	.54	1.5	05-18-87
Doskocil Cos	DOSK	9.75	9.50	9.75	.38	4.00	16.88	8.75	191	.32	69	38	65.0	.00	.0	04-21-87
Ecolab Inc	ECL	29.00	28.00	28.63	.13	.44	31.50	20.75	3,776	1.39	927	755	17.5	.58	2.0	06-17-87
Fleming Cos	FLM	39.50	38.50	39.50	.13	.32	45.88	31.00	2,960	1.34	550	592	21.8	1.00	2.5	08-14-87
Fort Howard	FHP	55.25	51.88	55.00	1.88	3.53	59.00	42.88	5,288	.79	1,379	1,058	25.6	1.08	2.0	06-29-87
Heinz, HJ	HNZ	48.38	47.00	47.75	-.50	-1.04	50.50	38.25	8,728	.67	2,451	1,746	19.3	1.12	2.3	06-16-87
Hormel, George	HRL	25.38	24.38	25.13	.75	3.08	25.38	14.81	1,076	.14	200	215	24.4	.30	1.2	07-13-87
Intl Multifood	IMC	39.25	36.63	38.63	2.00	5.46	39.25	22.50	9,096	6.27	493	1,819	10.1	1.18	3.1	06-22-87
James River	JR	34.00	32.38	33.63	1.13	3.46	43.75	25.00	12,946	1.57	3,145	2,589	16.6	.40	1.2	07-17-87
Kellogg	K	66.50	64.25	64.88	-1.50	-2.26	68.75	42.25	6,571	.53	1,822	1,314	23.1	1.36	2.1	05-28-87
Kraft Inc	KRA	61.25	59.63	61.00	-.25	-.41	65.00	47.13	12,011	.89	3,666	2,402	23.3	1.88	3.1	05-12-87
Litton Ind	LIT	107.00	100.25	103.25	-1.25	-1.20	108.00	71.75	5,676	2.21	915	1,135	21.1	.00	.0	05-21-85
Manitowoc	MANT	21.00	20.75	20.75	-.25	-1.19	21.00	16.00	5,347	4.92	409	1,069	NE	.80	3.9	05-26-87
McCormick	MCCRK	48.75	48.38	48.63	.25	.52	49.00	39.00	802	.67	436	160	17.4	1.00	2.1	06-17-87
Oneida Ltd	OCQ	17.88	17.00	17.00	-.50	-2.86	17.91	7.91	968	1.13	195	194	NE	.40	2.4	07-15-87
Philip Morris	MO	98.75	91.25	96.88	4.75	5.16	98.75	63.00	52,727	2.22	8,125	10,545	14.9	3.00	3.1	06-09-87
Proct & Gambl	PG	95.63	93.38	95.00	1.00	1.06	99.38	65.88	21,669	1.29	3,661	4,334	20.8	2.70	2.8	04-20-87
Quaker Oats	OAT	52.50	50.50	52.13	.50	.97	57.63	32.63	17,895	2.27	2,318	3,579	16.7	.80	1.5	06-17-87
Ralston Purina	RAL	85.88	83.13	83.50	-1.13	-1.33	89.13	60.00	8,471	1.11	1,920	1,694	15.4	1.24	1.5	07-28-87
Reynolds Metal	RLM	50.25	43.50	48.13	4.13	9.38	50

NEWSPAPER

Cleveland waterfront new home to Shooters

Walkup's Midwest Report/Page 33

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Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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Growth rate slumps at *NRN* Top 100

Titans face desperate battle for market share

By Peter J. Romeo
from staff reports

A vexing softness in customer traffic is humbling all but a handful of the food-service industry's largest and mightiest operations, slowing their 1987 sales growth rate to the lowest level in years.

Nation's Restaurant News' 15th annual Chain Analysis report, a comprehensive ranking and assessment of food service's behemoths, finds the titans locked in a desperate market-share battle waged with a multitude of new products and widespread discounting.

Squeezed from below by gangs of up-and-comers and from above by gargantuan McDonald's, many of the powerhouses are seeking relief in new arenas sometimes far afield from their traditional markets.

ARA Services, for instance, has branched beyond contract feeding to launch a new social catering business called Classic Fare. ARA is also delivering pizzas and testing video cassette vending machines.

Marriott Corp., second only to McDonald's in the ranking of food-service companies, has created a new division to develop and operate food courts.

And even McDonald's, by far and away the industry's leader in chainwide sales, is testing the waters of the lucrative pizza market with a new product called McPizza.

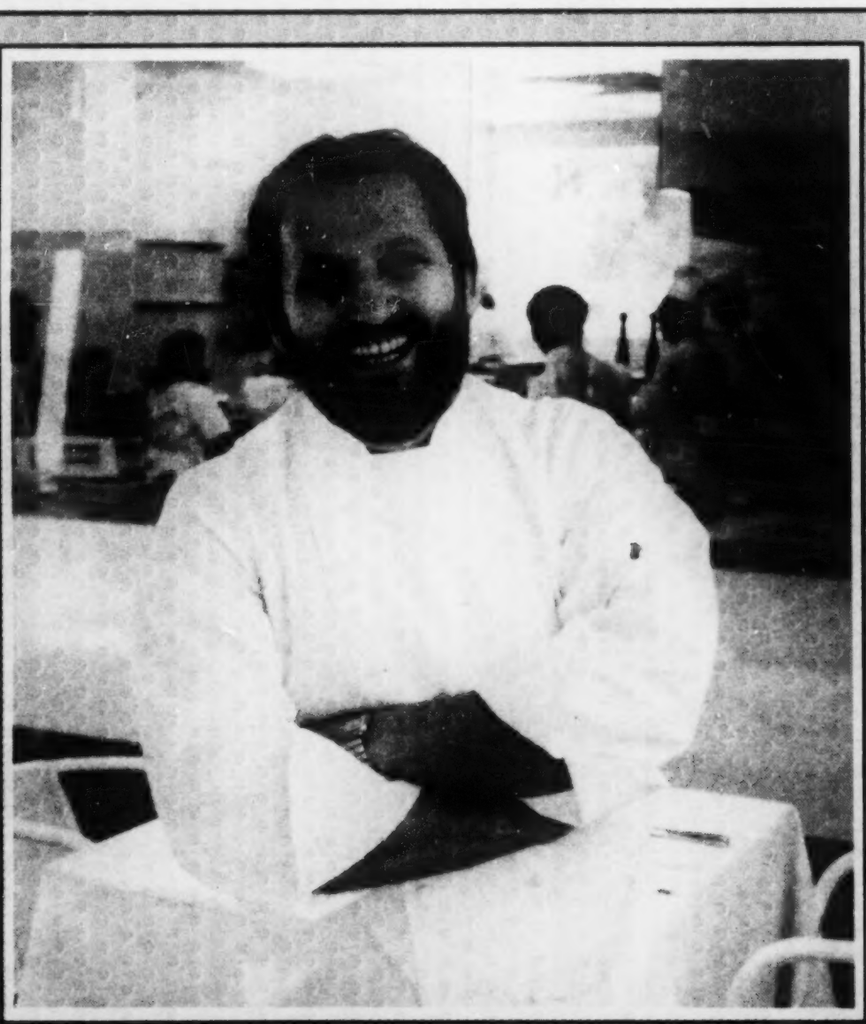
The new endeavors underscore the radical changes re-

(See page F20)

Top 100 highlights

Total systemwide sales: **$74 billion**
Average sales per unit: **$1.4 million**
Total number of units: **107,254**
Largest chain: **McDonald's**
Largest segment: **hamburgers**

Full report begins on page F1



NRN Photo

Citrus' chef-owner Michel Richard.

Citrus' sizzle returns French to the forefront

By Richard Martin

LOS ANGELES — Only a few years ago some glib food pundits were sounding a death knell for French restaurants. Too haughty, too expensive, too filling to survive in the "lite" and casual '80s, they claimed.

However, like many creative defiant French-born restaurateurs, chef Michel Richard refused to be stuffed into anyone's preconceived notions of culinary correctness.

(See page F16)

Carl's Jr. tests country steak

Attempts to keep turnaround momentum going

NRN *West Coast Bureau*

ANAHEIM, Calif. — Carl Karcher Enterprises, buoyed by soaring sales throughout its 436-unit Carl's Jr. fast-food chain, has begun a large-scale test of a $1.95 country-fried steak sandwich.

Launched on the heels of Karcher's best earnings in two years, the 131-unit test is expected to reinforce the turnaround momentum generated by a massive campaign of store remodelings, a new unlimited self-service beverage bar, and a variety of well-promoted new menu items.

The total effect of menu and store enhancements and upbeat new advertising has been a whopping 18-percent rise in same-store sales through a 20-week period ended in July, compared with the same period last year, according to marketing vice president Robert W. Wisely.

"It's a bona fide turn-

(See CARL'S, page 85)

Canada proposes capping writeoff for business meals

By Rick Van Warner

OTTAWA — A coalition of restaurant, hotel, and tourism associations is fighting a proposal here inspired by the new U.S. law limiting tax deductions for business meals.

Like the U.S. rule, which took effect Jan. 1, the proposal limits expense-account deductions to 80 percent of the cost of the meal. The fact that the U.S. cap on business meal write-offs apparently hasn't yet affected restaurant sales has made the coalition's battle even tougher, according to industry officials here.

"I don't think that many companies will feel it [the reduced deduction] until they pay their taxes," said Douglas Needham, executive vice president of the Canadian Restaurant and Foodservices Association. "We've got a tough battle. The fact that it's passed in the United States and has not yet had a visible effect on the industry hurts us. The impact argument isn't working for us."

The Canadian proposal, introduced by finance minister Michael Wilson, deems that business meals involve personal consumption and therefore shouldn't be fully deductible. Part of an overall tax reform package, it would

(See CANADA, page 185)

FOOD WATCH

A taste of Texas

NEW YORK — The Big Apple got a "Taste of Texas" recently as 36 Texas food and beverage companies traveled 1,600 miles to show off authentic Lone Star state "eats and drinks" in Manhattan's Puck Building.

The traveling road show, which made pit stops in Boston in 1984 and Chicago in 1985, introduced 600 of New York's food and beverage buyers, grocery retailers, specialty shop owners, restaurateurs, and wine stewards to grown-and-made-in-Texas specialties.

Participants featured such Tex-Mex fare as hot tamales, mesquite-grilled fajitas, barbecued brisket, poppy seed salad dressing, smoked sausage, chili, Spanish rice, carne guisada, pinto beans, guacamole salad, tortilla chips, flour tortillas, picante sauces, sweet onions, pickled okra, jalapeño jelly, pecans, longneck beer, wines, and spring water.

"A whole lot of Texas was introduced to New Yorkers who are more familiar with pastrami and rye than with fajitas and pickled okra," said Texas Agriculture commissioner Jim Hightower.

And if the crowd's strong reaction to the food, beverages, Country Western bands and armadillo races is any indication, the culture of Texas are still hot in New York.

—Ken Frydman

NRN READERS PICK 1987 MUFSO GOLDEN CHAIN WINNERS — Page 2

NEWS DIGEST

0.6

WALL STREET UPDATE

Index edges up 0.6 points

NEW YORK — The *Nation's Restaurant News* Stock Index edged up 0.6 points in the week ended July 24 and closed at 200.6. Price-change losers beat the winners, 77 to 54, with 29 unchanged.

(See stocks table, page 186)

Beverly Hills smoke ban relaxed

BEVERLY HILLS, Calif. — Bowing to restaurants' complaints of severely depressed sales, the city council here has reversed its landmark smoking ban, immediately allowing eating establishments to set aside half their service areas for smokers. The revised ordinance requires places with more than 50 seats to install filtration systems to keep smoke from entering nonsmoking areas.

Mister Donut, Tastee-Freez pair up

UTICA, Mich. — Mister Donut said it would pair several of its 600 donut shops with outlets of Tastee-Freez, the 500-store soft-serve ice cream maker, in a bid to raise afternoon and evening sales. A subfranchising agreement grants Mister Donut rights to license Tastee Freezes in Minnesota, Ohio, and southeastern Florida.

NRA joins insurance group

WASHINGTON — The National Restaurant Association has agreed to join a consortium of trade associations offering members low-cost group insurance for liquor liability. Seagram Co., a liquor supplier, is underwriting the venture.

Shoney's tests fajitas, taco bar

MEMPHIS, Tenn. — Shoney's, the No. 3 coffee-shop chain, is testing fajitas, a taco bar, and several additions to its breakfast buffet, analysts said. The chain has also attempted to broaden its market through recent additions of baked and grilled entrées.

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Burger King reviews contract with Pepsi-Cola syrup supplier

By Marilyn Alva

MIAMI — Burger King said it was reviewing its contract with its Pepsi-Cola syrup supplier and will make a decision within the month on whether to switch to Coca-Cola when the contract expires next summer.

If Burger King goes with Coca-Cola, it would be joining industry leader McDonald's, which has had a long relationship with the beverage giant, and Wendy's, which switched to Coca-Cola after PepsiCo increased its presence in the fast-food business last year with its acquisition of Kentucky Fried Chicken.

In addition to KFC, PepsiCo is the parent company of two other major restaurant chains, Taco Bell and Pizza Hut.

Robert Barney, Wendy's chairman, said that he was "sickened" by Taco Bell's anti-hamburger advertising.

Joyce Myers, a spokeswoman for Burger King, said a decision to change suppliers is "obviously a possibility" but declined to comment further. She said, "The decision making is being done by senior management."

Myers said a decision would be reached by the end of August or early September.

Burger King's relationship with Pepsi goes back to 1983, when Edwin Mellett, then president of Pepsi-Cola's fountain food services division, lured it away from Coca-Cola. Since then, ironically, Mellett was persuaded to join Coca-Cola and is now president of Coca-Cola USA.

Coca-Cola holds an approximate 60-percent share of foodservice fountain syrup business compared with close to 30 percent for Pepsi-Cola.

Spaghetti Warehouse launches Feast

By Karen Bruno

DALLAS — The Spaghetti Warehouse, a nine-unit chain based here, is boosting its receipts with a new menu item—The Ultimate Italian Feast for Two.

The $14.95 platter includes meatballs, Italian sausage, cannelloni, chicken parmigiana, spaghetti, soup or salad, and sourdough bread. The platter price covers two people.

The Feast, which has been in test since April, will be added to all nine Spaghetti Warehouse units and to two units opening in Memphis, Tenn., and Atlanta, Ga., this month.

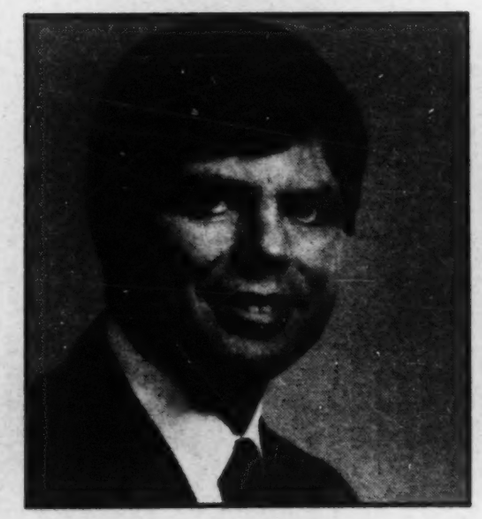
"Check averages have been $1 more for guests who order The Ultimate Feast," said Robert Gilka, director of marketing for the chain. In May the nine restaurants sold 2,000 platters of the Feast.

The $18 million chain currently has units in major cities in Texas, Ohio, and Florida.

Eugene Bishop

Herman Cain

Jack Laughery



James Maynard

Thomas Monaghan

Robert Rosenberg

Readers select Golden Chain winners

NEW YORK — Six chief executives of major food-service chains have been chosen as *Nation's Restaurant News*' Multi-Unit Food Service operators of the year by a ballot of *NRN*'s readers. They were selected from an original 12 nominees.

MUFSO '87

Over 1,000 NRN readers voted and sent in their ballots. They selected these six 1987 MUFSO Golden Chain winners:

- Eugene Bishop, president of Morrison Inc., Mobile, Ala.
- Herman Cain, president of Godfather's Pizza, Omaha, Neb.
- Jack Laughery, chairman of Imasco U.S.A. (Hardee's, Grisanti's), Rocky Mount, N.C.
- James Maynard, chairman of the Golden Corral Corp. (Golden Corral Steak Houses, Oh! Brian's theme restaurants), Raleigh, N.C.
- Thomas Monaghan, chairman and president, Domino's Pizza, Ann Arbor, Mich.
- Robert Rosenberg, chairman of Dunkin' Donuts, Randolph, Mass.

The MUFSO Academy of all previous MUFSO Golden Chain and MUFSO Operator of the Year winners dating back to 1971 will now select a 1987 MUFSO Operator of the Year, to be honored along with the 1987 Golden Chain winners, at the annual MUFSO awards banquet Tuesday evening, Sept. 29, in the Century Plaza Hotel, Los Angeles.

Details and registration information on the MUFSO conference are available from Chris Hernandez, at (212) 371-9400, ext. 282 or 283.

Solve the labor crisis

Everyone talks about the labor crisis and the shortage of quality employees in all age groups. But how many people do anything about it?

If you have a solution that has worked or an idea on how to improve the situation, please send your views to Labor Crisis Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022. Your views will be published.

Nation's Restaurant News

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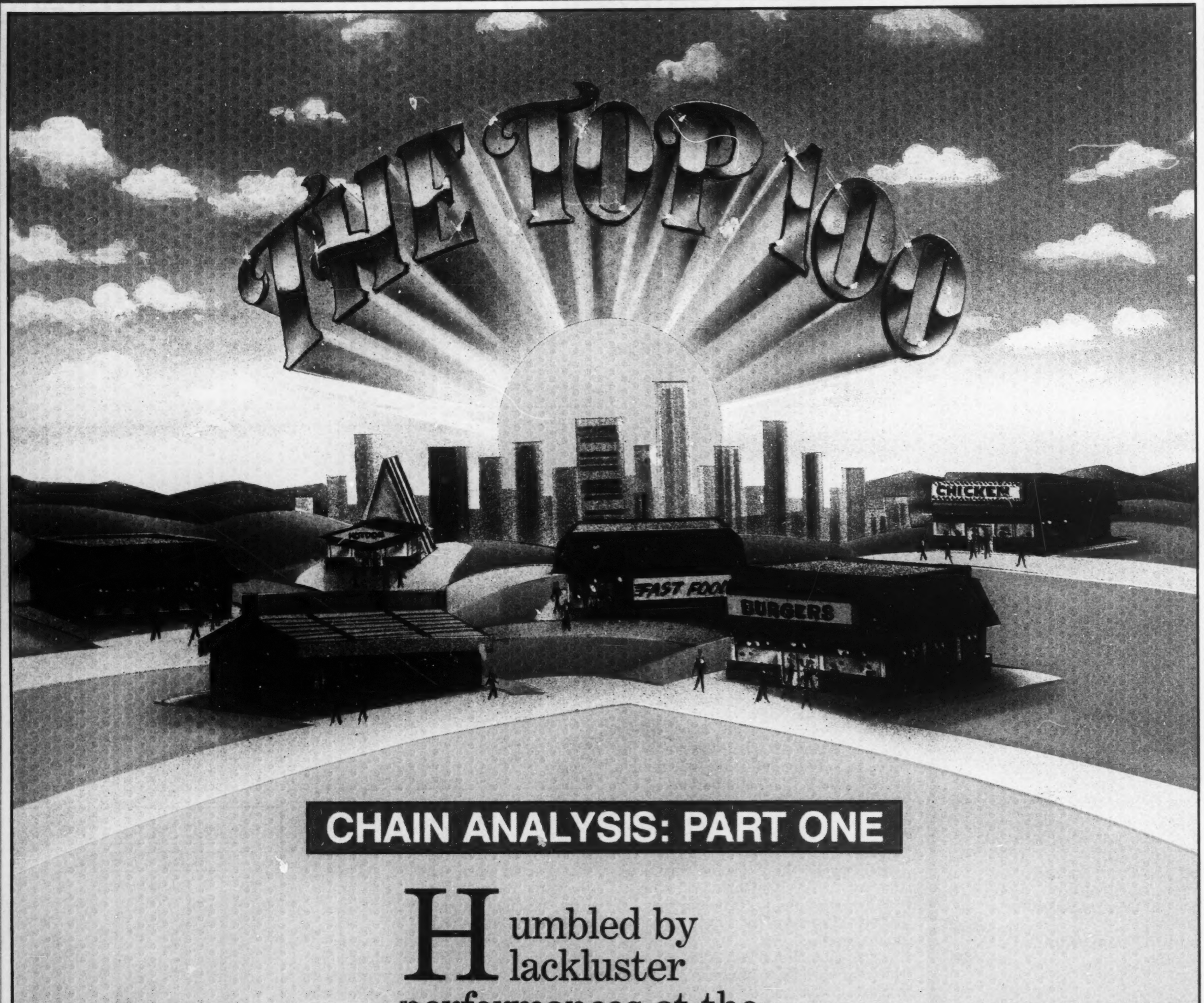

CHAIN ANALYSIS: PART ONE

Humbled by lackluster performances at the unit level, *NRN's* Top 100 Chains are raising systemwide sales this year to $74 billion, for the slowest annual rate of growth in several years.

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MCDONALD'S TOPS THE NRN TOP 100

Hardee's beats Wendy's for 4th place in systemwide sales rankings for chains; PepsiCo outstrips Pillsbury for 3rd in companies listed by food-service revenue

NRN Special Report

McDonald's, both the chain and the company, again tops *Nation's Restaurant News'* Top 100 rankings.

But among the chains, Wendy's and Hardee's are locked in a battle for fourth place, behind Burger King and Kentucky Fried Chicken.

And among the companies, PepsiCo edges past Pillsbury for third place while Marriott remains safe at second.

Burger King, KFC dwarfed

McDonald's takes the top spot among chains, with projected systemwide U.S. sales of $14.1 billion this fiscal year, dwarfing Burger King's second-place $5.6 billion showing and Kentucky Fried Chicken's $3.7 billion performance.

McDonald's also remains the most prolific chain in the nation. *NRN* projects 9,900 golden arches this year, up from 9,400 last year.

Hardee's, the Southeast-based burger chain, sidles past a struggling Wendy's by only $230 million on this year's *NRN* ranking.

But that may be a mere trick of the calendar because Hardee's gains a headstart fiscal year that stretches through next March, while Wendy's term ends in December.

In another major upset on the Top 100 Chains systemwide sales ranking, Little Caesars rockets from 30th place last year to 19th this year.

The Farmington Hills, Mich., pizza chain is expected to boost systemwide sales to $770 million from $520 million as last year's 1,300-odd outlets mushroom into nearly 1,900.

Upsets few in top 10

Otherwise, there are few upsets on this year's Top 100 Chains ranking.

After the tumult of the burger battles, the rest of the top 10 spots are unchanged.

Pizza Hut, No. 6 last year, repeats this year with $2.45 billion in projected coast-to-coast sales.

Dairy Queen follows in seventh, with about $2 billion in chainwide volume.

Domino's, despite hefty gains, remains eighth, at $1.8 billion.

Taco Bell, the only Mexican fast-food chain to make the Top 100, ranks ninth again, at $1.5 billion.

Holiday Inns remains in 10th place, with $1.3 billion in food and beverage sales.

McD tops corporate list

On the revenue ranking of Top 100 Companies, McDonald's leads the list with projected food-service revenue of $4.8 billion.

Marriott again follows, this year with revenue of $4.2 billion.

But PepsiCo, with $3.4 billion, edges past Pillsbury in a hard-fought battle for No. 3. The reason: the soft drink marketer's acquisition of KFC from RJR Nabisco last September.

Institutional caterer ARA Services, adding $100 million in new revenues this year for a projected $1.3 billion, is charging up the revenue ranking. After placing 11th last year, ARA ranks eighth this year.

The biggest loser on the revenue ranking may be Wendy's, which slips three notches to 12th from ninth as its projected revenue actually declines by some $60 million, to about $1.1 billion.

Domino's remains in the driver's seat, edging upward two notches to 13th place.

Fast-growing Ryan's Family Steak Houses is also sizzling. The company, ranked 81st last year, jumps to 71st place this year with projected revenue of $145 million.

Despite its acquisition of Marie Callender's family resturant, trouble in the hotel business has cut Ramada's standing to 72nd place from 50th.

Newcomers to the revenue rankings include Western Steer, which comes in at 97th place after a showing last year that would have ranked it 101st, and Rusty Pelican Restaurants, squeezing in at 100th place.

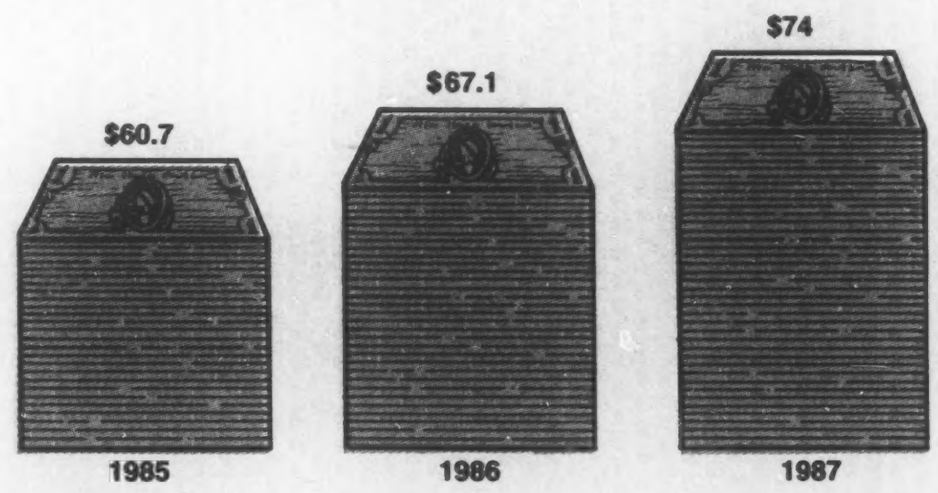
The ubiquitous 7-Eleven chain

After McDonald's, the nation's most

*(See **MCDONALD'S**, page F4)*

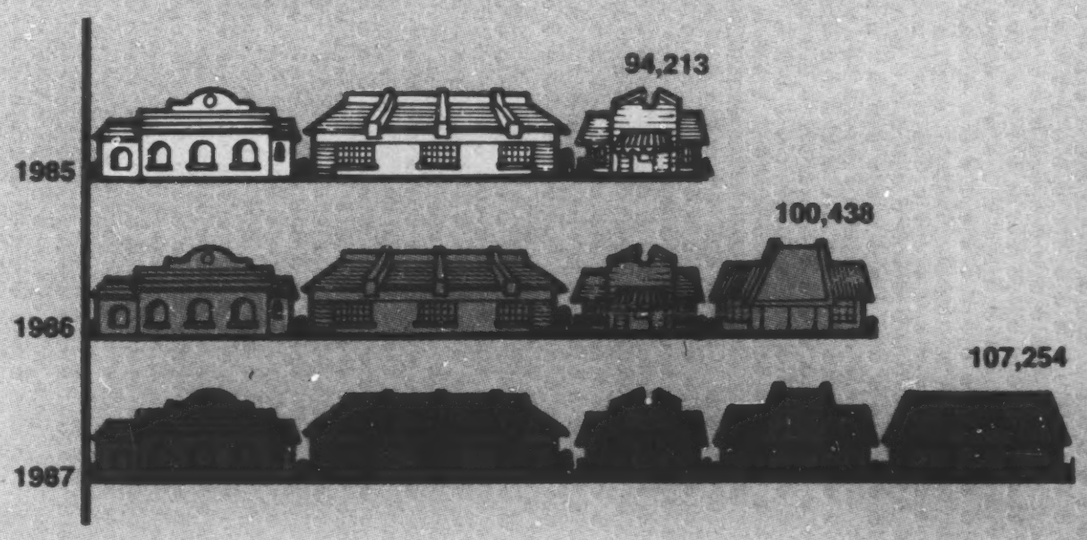
TOP 100: POISED FOR SYSTEMWIDE SALES GAINS...

(In billions)



Source: NRN *Research*

...MORE AMBITIOUS GROWTH PLANS...



Source: NRN *Research*

...AND INCREASES IN SALES PER UNIT

(In millions)

Source: NRN *Research*

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Chain Analysis, Part One: The Top 100 *was reported and written by the staff of* Nation's Restaurant News *under the direction of special projects editor Joe Edwards. Reprint requests specifying the issue date should be addressed to editorial assistant Maryann Brunner,* Nation's Restaurant News, *425 Park Ave., New York, N.Y. 10022.*

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McDonald's tops the Top 100 again

(Continued from page F2)

often encountered food-service chain is not a food-service chain at all. It is the 7-Eleven chain of food stores.

The Dallas-based convenience store chain will have about 7,900 outlets this year, up from 7,600 last year.

Kentucky Fried Chicken follows in third place on the Number of Units ranking, with 6,900 restaurants.

Pizza Hut ranks fourth, with 6,000 red roofs. Burger King, at fifth, will have 5,580 homes of the Whopper. Dairy Queen, with almost 5,000 units, ranks sixth in number of units.

Domino's, in the first upset on the Number of Units list, swaps places with Wendy's. Domino's steps up to seventh place with 4,200 delivery shops as Wendy's slips to eighth with 3,900 installations.

Circle K, the Phoenix, Ariz.-based convenience store operator, takes ninth place with 3,500 stores.

And, rounding out the top 10 on the Number of Units ranking, Hardee's is expected to finish its fiscal year with about 3,000 locations.

Air feeders lead in sales per unit

On the ranking by sales per unit, Ogden Allied Aviation is far and away the leader, with $12.5 million in volume at each of its airport locations.

Another airline caterer, Sky Chefs, comes in second, with $9.1 million per installation.

Hotelier Westin ranks third in sales per unit, with $8 million in revenue per property. Marriott hotels follow with $5.9 million per complex. Concession Air ranks fifth, at $4.9 million. Hilton is sixth, at $3.3 million.

The first restaurant chain to make the ranking is T.G.I. Friday's, the granddaddy of the singles bar. Friday's ranking is unchanged at seventh place. But its volumes appear plateaued, at just under $3 million.

Houlihan's is nipping at Friday's heels. In the first upset on the sales-per-unit listing, Houlihan's jumps past Brown Derby into eighth place as its per-store volumes rise to $2.7 million from $2.5 million. Trends at Brown Derby, meanwhile, seem flat, at just under $2.7 million. Red Lobster makes 10th place, up from 12th last year, with $2.5 million volumes.

A Hardee's unit.

A Pizza Hut.

Hardee's, the Southeast-based burger chain, sidles past a struggling Wendy's by only $230 million on this year's NRN *ranking.*

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TOP 100 CHAIN DIRECTORY

Chain	Segment	Parent Company	1987 Rank: System-wide Sales	Sales per Unit	No. of Units
A&W	Burger	A&W Restaurants Inc.	92	93	46
ARA Services	Contract	ARA Services	12	55	20
Arby's	Roast Beef	Royal Crown Co. Inc.	16	70	13
Bakers Square	Fam. Rest.	Vicorp Restaurants Inc.	90	32	84
Baskin-Robbins	Ice Cream	Allied-Lyons PLC	36	98	12
Bennigan's	Dinnerhouse	Pillsbury	34	14	68
Big Boy	Fam. Rest.	Marriott Corp.	15	42	25
Bob Evans Farms	Fam. Rest.	Bob Evans Farms Inc.	60	26	72
Bojangles' Chicken 'N Biscuits	Chicken	The Horn & Hardart Co.	89	65	65
Bonanza	Fam. Steak	USACafes, L.P.	31	47	40
Brown Derby	Dinnerhouse	Brown Derby Inc.	95	9	94
Burger King	Burger	Pillsbury Co.	2	41	5
Canteen	Contract	TW Services Inc.	25	87	16
Carl's Jr.	Burger	Carl Karcher Enterprises Inc.	43	52	50
Carvel	Ice Cream	Carvel Corp.	76	94	27
Chi-Chi's	Dinnerhouse	Chi-Chi's Inc.	38	16	73
Chick-fil-A	Chicken	Chick-fil-A Inc.	80	72	56
Chili's	Dinnerhouse	Chili's Inc.	64	18	81
Church's	Chicken	Church's Fried Chicken Inc.	28	88	19
Circle K	C-Store	Circle K Corp.	66	69	9
Concession Air	Airport Contr.	Delaware North Co. Inc.	86	5	97
Country Kitchen	Fam. Rest.	Carlson Companies	85	67	62
Dairy Queen	Ice Cream	Int'l Dairy Queen Inc.	7	86	6
Denny's	Fam. Rest.	Denny's Inc.	11	37	23
Disneyland/Disney World	Theme Park	Walt Disney Co.	56	100	100
Domino's	Pizza	Domino's Pizza Inc.	8	79	7
Dunkin' Donuts of America	Doughnut	Dunkin' Donuts of America	23	81	17
El Torito	Dinnerhouse	Rest. Ents. Group Inc.	40	17	70
F. W. Woolworth	In-store	F. W. Woolworth Co.	88	95	29
Friendly Restaurants	Fam. Rest.	Hershey Foods Corp.	30	62	28
Furr's	Cafeteria	Cavalcade Foods Inc.	68	21	87
Godfather's	Pizza	Pillsbury	52	83	36
Golden Corral	Fam. Steak	Investors Management Corp.	39	50	45
Grandy's	Chicken	American Restaurant Group	78	46	67
Ground Round	Dinnerhouse	Hanson Trust	71	35	74
Hardee's	Burger	Imasco Ltd.	4	49	10
Hilton Hotels	Hotel	Hilton Hotels Corp.	17	6	60
Holiday Inns	Hotel	Holiday Corp.	10	56	18
Houlihan's	Dinnerhouse	Rest. Ents. Group Inc.	96	8	96
Howard Johnson	Fam. Rest.	Franchise Associates Inc.	50	5[illegible]	54
Int'l House of Pancakes	Fam. Rest.	IHOP Corp.	58	69	51
Jack-in-the-Box	Burger	Foodmaker Inc.	27	53	26
K mart	In-store	K mart	48	97	15
Kentucky Fried Chicken	Chicken	PepsiCo Inc.	3	68	3
Krystal	Burger	The Krystal Co.	83	57	64
Little Caesar	Pizza	Little Caesar Enterprises Inc.	19	85	14
Long John Silver's	Fish	Jerrico Inc.	21	76	21
Luby's Cafeteria	Cafeteria	Luby's Cafeterias Inc.	67	13	92
Marie Callender's Pie Shop	Fam. Rest.	Ramada Inc.	72	22	82
Marriott Hotels	Hotel	Marriott Corp.	18	4	79
McDonald's	Burger	McDonald's Corp.	1	24	1
Morrison Custom Mgmt	Contract	Morrison Inc.	47	89	30
Morrison's Cafeterias	Cafeteria	Morrison Inc.	57	20	80
Mr. Gatti's	Pizza	L. D. Brinkman Corp.	97	82	58
Mr. Steak	Fam. Steak	Jamco Ltd.	100	61	76
Ogden Allied Aviation Services	Airport Contr.	Ogden Corp.	79	1	99
Ogden Allied Services	Contract	Ogden Corp.	94	40	83
Perkins Fam. Restaurant	Fam. Rest.	Perkins Fam. Restaurant L.P.	42	38	57
Piccadilly Cafeterias Inc.	Cafeteria	Piccadilly Cafeterias Inc.	66	19	86
Pizza Hut	Pizza	PepsiCo Inc.	6	80	4
Pizza Inn	Pizza	Pizza Inn	54	78	31
Po Folks	Fam. Rest.	Po Folks Inc.	81	39	78
Ponderosa	Fam. Steak	Ponderosa Inc.	24	36	35
Popeyes	Chicken	A. Copeland Enterprises Inc.	37	60	33
Quality Inn	Hotel	Manor Care Inc.	41	73	34
Quincy's Family Steak House	Fam. Steak	Spartan Food Systems	74	45	69
Radisson Hotel Corp.	Hotel	Carlson Companies	63	25	75
Ramada Inn	Hotel	Ramada Inc.	53	77	41
Rax Restaurants Inc.	Burger	Rax Restaurants Inc.	45	63	47
Red Lobster	Dinnerhouse	General Mills	14	10	52
Round Table Pizza	Pizza	Round Table Franchise Corp.	55	75	42
Roy Rogers	Burger	Marriott Corp.	29	48	43
Ryan's	Fam. Steak	Ryan's Fam. Stk. House Inc.	98	12	93
Seiler Corp.	Contract	Sodexho	65	43	63
Service America Corp.	Contract	Allegheny Beverage Corp.	33	84	22
7-Eleven	C-Store	Southland Corp.	26	99	2
Shakey's Pizza	Pizza	Shakey's Inc.	75	74	55
Sheraton Corp.	Hotel	ITT Corp.	13	11	49
Shoney's	Fam. Rest.	Shoney's Inc.	22	30	44
Showbiz/Chuck E. Cheese	Pizza	Brock Hotel Corp.	59	34	61
Sizzler	Fam. Steak	Collins Foods Int'l Inc.	20	29	39
Sky Chefs	Airport Contr.	Onex Capital Corp.	49	2	98
Sonic Drive-In Restaurants	Burger	Sonic Industries	46	90	24
Sportservice	Contract	Delaware North Co. Inc.	87	28	85
Steak and Ale	Dinnerhouse	Pillsbury	70	27	77
Stuart Anderson's Black Angus	Dinnerhouse	Amer. Rest. Group Inc.	62	15	90
T G I Friday's	Dinnerhouse	Carlson Cos.	44	7	88
Taco Bell	Taco	PepsiCo Inc.	9	71	11
Tastee Freez International	Ice Cream	DeNovo Corp.	93	92	48
Village Inn	Fam. Rest.	Vicorp Restaurants Inc.	73	51	59
Waffle House	Fam. Rest.	Waffle House Inc.	82	91	38
Wendy's	Burger	Wendy's International Inc.	5	59	8
Western Sizzlin'	Fam. Steak	West. Sizzlin' Stk. House Inc.	32	54	37
Western Steer	Fam. Steak	West. Steer-Mom 'n' Pop's Inc.	77	44	71
Westin	Hotel	Allegis	35	3	95
Whataburger	Burger	Whataburger Inc.	61	64	53
White Castle	Burger	White Castle System Inc.	51	31	66
Winchell's Donut Houses, L.P.	Doughnut	Denny's	91	96	32
Wyatt Cafeterias	Cafeteria	Wyatt Cafeterias Inc.	84	23	89
York	Fam. Steak	General Mills Inc.	99	33	91

Source: *NRN* research

TOP 100: WHAT IT IS AND HOW TO USE IT

NRN's *annual chain analysis report ranks food-service leaders in several different ways*

The reporters and editors of *Nation's Restaurant News* spent months gathering, collating and analyzing the more than 4,000 bits of information which form the basis of the 1987 Top 100 rankings.

The food-service industry's universe of several thousand chains and more than 2,700 companies was pared down to a list of a few hundred prime candidates. Those players were then contacted, first by mail, subsequently by telephone and occassionally in person, to collect the detailed information which makes the Top 100 the industry's most detailed performance study.

But the Top 100 is much more than numbers. To explain how the Top 100 behemoths earned that distinction, *NRN's* extensive staff delved into the industry's bloodiest segment battles. In addition to talking to the combatants themselves, experienced staffers gleaned insights from a slew of outside sources, including analysts, consultants, former executives and public reference materials.

The financial data was collated into the Top 100 rankings:

- **The Top 100 Chains,** which is presented three ways—by Systemwide Sales, Number of Units and Sales per Unit.

- **The Top 100 Companies,** which ranks the industry's powerhouses by revenues.

- **The Top 100 Directory,** an alphabetical listing of all players included on either Top 100 ranking, is included in the section as a quick reference guide.

The Top 100 delivers a crystal-clear picture of the industry beause of *NRN*'s strict adherence to very specific criteria.

NRN's ranking system accounts for the industry's unique franchise arrangements by distinguishing between chain sales and corporate revenues. In addition, the Top 100 data excludes vending machine sales, sales from foreign units and the activities of noncommercial operators.

NRN uses estimates and projections from the National Restaurant Association to estimate the size of the total domestic commercial food-service industry. The numbers are $174.1 billion for 1987 and $162.9 billion for 1986.

The Top 100 provides *preliminary, first revision and final* estimates for the Top 100 universe. The dynamics of the ranking system, which deletes entries from prior years if they fail to make the current year's ranking, tends to inflate the growth of the Top 100 taken as a whole. Failing companies drop off the lists, making comparisons for more than three years less reliable.

The *NRN* Top 100 estimates published last year are revised with this edition.

Last year NRN estimated 1986 systemwide sales too high. The revised estimate is $67.1 billion, a 5.7 percent downward adjustment.

Here are the first revisions and final estimates for 1986 and 1985:

- **Top 100 Chain Systemwide Sales:** Last year *NRN* was overly optimistic in its preliminary estimate that the Top 100 chains' systemwide sales would total $71.1 billion in 1986. This year, *NRN* is making a first revision of that estimate, to about $67.1 billion, a 5.7 percent downward adjustment. The 1984 figure, pegged at $63.3 billion in last year's first revision, has been finalized at $60.7 billion, a 4.3 percent decline.

- **Top 100 Chain Number of Units:** *NRN* made a preliminary projection last year that the Top 100 chains would finish 1986 with 107,883 units. The revised figure is 100,438, a 7.4 percent change. For 1984, *NRN* last year counted 98,971 outlets, or 5.1 percent more than the final estimate this year of 94,213.

- **Top 100 Chain Sales Per Unit:** *NRN* last year projected that sales per unit for all Top 100 chains would average $1.2 million in 1986. The revised estimate is $1.3 million, up 12.4 percent. The figure for 1984 was revised last year to $1.1 million. The final estimate is $1.3, a 9.7 upward adjustment.

- **Top 100 Company Food-Service Revenue:** *NRN* expected the Top 100 companies to garner 1986 revenues of $45 billion last year. The new 1986 figure is $43.6 billion, an adjustment of 3.3 percent. For 1985, *NRN* last year estimated Top 100 company revenue of $40.1 billion. The final figure is $38.8 billion, or 3.5 percent lower.

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TOP 100 CHAINS: Ranked by Systemwide Food-Service Sales

Rank 1987	Rank 1986	Chain	Chain Headquarters	Concept	Parent Company	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, in Millions) Current	Last Full	Previous
1	1	McDonald's	Oak Brook, Ill.	Burger	McDonald's Corp.	Dec.	$14,110.0	$12,432.0	$11,012.0
2	2	Burger King	Miami, Fla.	Burger	Pillsbury Co.	May	5,590.0	5,032.0	4,500.0
3	3	Kentucky Fried Chicken	Louisville, Ky.	Chicken	PepsiCo Inc.	Dec.	3,700.0	3,500.0	3,100.0
4	5	Hardee's	Rocky Mount, N.C.	Burger	Imasco Ltd.	March	3,030.0	2,700.0	2,400.0
5	4	Wendy's	Dublin, Ohio	Burger	Wendy's International Inc.	Dec.	2,800.0	2,747.2	2,694.8
6	6	Pizza Hut	Wichita, Kan.	Pizza	PepsiCo Inc.	Dec.	2,450.0	2,150.0	1,880.0
7	7	Dairy Queen	Minneapolis, Minn.	Ice Cream	International Dairy Queen Inc.	Nov.	2,028.0	1,723.0	1,546.0
8	8	Domino's	Ann Arbor, Mich.	Pizza	Domino's Pizza Inc.	Dec.	1,800.0	1,550.0	1,084.0
9	9	Taco Bell	Irvine, Calif.	Taco	PepsiCo Inc.	Dec.	1,500.0	1,338.7	1,299.3
10	10	Holiday Inns	Memphis, Tenn.	Hotel	Holiday Corp.	Dec.	1,273.8	1,263.0	1,268.7
11	11	Denny's[1]	La Mirada, Calif.	Fam. Rest.	DHI Corp.	June	1,265.0	1,205.0	1,138.0
12	13	ARA Services	Philadelphia, Pa.	Contract	ARA Services	Sept.	1,245.0	1,048.7	944.7
13	12	Sheraton Corp.	Boston, Mass.	Hotel	ITT Corp.	Dec.	1,217.5	1,193.7	1,162.9
14	14	Red Lobster	Orlando, Fla.	Dinnerhouse	General Mills	May	1,030.0	975.0	875.0
15	15	Big Boy	Glendale, Calif.	Fam. Rest.	Marriott Corp.	Dec.	1,027.2	974.7	1,061.3
16	16	Arby's	Atlanta, Ga.	Roast Beef	Royal Crown Co. Inc.	Dec.	950.0	886.0	814.0
17	17	Hilton Hotels	Beverly Hills, Calif.	Hotel	Hilton Hotels Corp.	Dec.	901.5	839.9	734.2
18	18	Marriott Hotels	Bethesda, Md.	Hotel	Marriott Corp.	Dec.	866.0	770.0	716.0
19	30	Little Caesars	Farmington Hills, Mich.	Pizza	Little Caesar Enterprises Inc.	Dec.	770.0	520.0	340.0
20	24	Sizzler	Los Angeles, Calif.	Fam. Steak	Collins Foods Int'l Inc.	April	760.0	632.6	505.0
21	19	Long John Silver's Seafood Shoppes	Lexington, Ky.	Fish	Jerrico Inc.	July	741.0	697.4	637.3
22	21	Shoney's	Nashville, Tenn.	Fam. Rest.	Shoney's Inc.	Oct.	721.8	644.5	590.0
23	20	Dunkin' Donuts of America	Randolph, Mass.	Doughnut	Dunkin' Donuts of America	Oct.	712.8	648.0	576.7
24	23	Ponderosa	Dayton, Ohio	Fam. Steak	Ponderosa Inc.	Feb.	692.1	635.0	595.3
25	22	Canteen	Chicago, Ill.	Contract	TW Services Inc.	Dec.	686.0	641.0	409.0
26	25	7-Eleven	Dallas, Tex.	C-Store	Southland Corp.	Dec.	659.5	599.5	558.4
27	26	Jack-in-the-Box	San Diego, Calif.	Burger	Foodmaker Inc.	Sept.	645.7	587.6	586.2
28	27	Church's	San Antonio, Tex.	Chicken	Church's Fried Chicken Inc.	Dec.	599.0	577.6	639.9
29	28	Roy Rogers	Washington, D.C.	Burger	Marriott Corp.	Dec.	591.0	547.0	512.0
30	29	Friendly Restaurants	Wilbraham, Mass.	Fam. Rest.	Hershey Foods Corp.	Dec.	580.0	536.0	471.0
31	32	Bonanza	Dallas, Tex.	Fam. Steak	USACafes, L.P.	Sept.	544.0	472.0	425.0
32	34	Western Sizzlin'	Augusta, Ga.	Fam. Steak	Western Sizzlin' Steak Houses Inc.	Oct.	528.0	454.0	435.0
33	31	Service America Corp.	Stamford, Conn.	Contract	Allegheny Beverage Corp.	March	525.9	496.2	432.2
34	35	Bennigan's	Dallas, Tex.	Dinnerhouse	Pillsbury	May	500.0	450.0	424.8
35	33	Westin	Seattle, Wash.	Hotel	Allegis	April	490.0	460.2	419.0
36	36	Baskin-Robbins	Glendale, Calif.	Ice Cream	Allied-Lyons PLC	Dec.	471.5	438.5	490.0
37	38	Popeyes	Jefferson, La.	Chicken	A. Copeland Enterprises Inc.	Oct.	460.0	400.0	335.0
38	37	Chi-Chi's	Louisville, Ky.	Dinnerhouse	Chi-Chi's Inc.	April	440.0	415.0	395.0
39	42	Golden Corral	Raleigh, N.C.	Fam. Steak	Investors Management Corp.	Dec.	438.2	362.0	297.2
40	40	El Torito	Irvine, Calif.	Dinnerhouse	Restaurant Enterprises Group Inc.	Dec.	420.0	390.0	318.8
41	44	Quality Inn	Silver Spring, Md.	Hotel	Manor Care Inc.	May	400.0	350.0	300.0
42	47	Perkins Family Restaurant	Memphis, Tenn.	Fam. Rest.	Perkins Family Restaurants L.P.	Dec.	383.0	315.0	272.0
43	45	Carl's Jr.	Anaheim, Calif.	Burger	Carl Karcher Enterprises Inc.	Jan.	382.5	343.6	335.7
44	41	T.G.I. Friday's	Dallas, Tex.	Dinnerhouse	Carlson Cos.	Dec.	375.0	365.8	329.8
45	46	Rax Restaurants Inc.	Columbus, Ohio	Burger	Rax Restaurants Inc.	July	370.0	328.9	280.0
46	49	Sonic Drive-In Restaurants	Oklahoma City, Okla.	Burger	Sonic Industries	Aug.	317.0	300.0	292.0
47	51	Morrison Custom Management	Mobile, Ala.	Contract	Morrison Inc.	May	315.0	288.1	263.2
48	48	K mart	Troy, Mich.	In-store	K mart	Jan.	315.0	306.0	301.0
49	39	Sky Chefs	Arlington, Tex.	Airport Contract	Onex Capital Corp.	Dec.	310.0	398.0	352.0
50	50	Howard Johnson[2]	South Weymouth, Mass.	Fam. Rest.	Franchise Associates Inc.	May	303.7	292.5	456.4

Explanation of column headings

- **Rank:** 1987 rank is based on systemwide sales for the current fiscal year. 1986 rank is based on revised data for the last full fiscal year. Because of revisions, 1986 rankings are not comparable to the rankings that appeared in *Nation's Restaurant News'* Top 100 Chain Analysis issue of Aug. 11, 1986.

- **Chain:** The name of the restaurant, hotel or contract feeding division as it appears on publicly visible signage, logos or trademarks.

- **Chain headquarters:** The location of the central operating offices of the chain, which sometimes differs from the location of the central offices of a chain's parent company.

- **Concept:** Chains are classified based on their popular perception, best-selling entree or market positioning. Abbreviations used: Fam. Rest. stands for a familiy restaurant, sometimes known as a coffee shop; Fam. Steak stands for family steakhouse or budget steakhouse.

- **Parent Company:** The owner of the chain's trademarks, copyrights or licensing rights. Often the franchisor.

- **Fiscal Year Ends:** The month in which the fiscal year ends, often correlating to that of the parent company.

- **Systemwide Sales:** Net sales of all units operating under the chain name, including both company-owned and franchised units. Excludes franchise fees, interest income, manaufacturing and distribution sales and other revenue not directly resulting from food and beverage sales.

- **Current Fiscal Year:** The 12-month accounting period which is under way as of August 3, 1987. Most often it is calendar year 1987.

- **Last Full Fiscal Year:** The fiscal year most recently completed prior to Aug. 3, 1987. Most often it is calendar year 1986.

- **Previous Fiscal Year:** The year before the Last Full Fiscal Year. Most often, calendar year 1985.

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TOP 100 CHAINS: Ranked by Systemwide Food-Service Sales

Rank 1987	Rank 1986	Chain	Chain Headquarters	Concept	Parent Company	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, in Millions) Current	Last Full	Previous
51	53	White Castle	Columbus, Ohio	Burger	White Castle System Inc.	May	$ 300.0	$ 276.9	$ 240.4
52	54	Godfather's	Omaha, Neb.	Pizza	Pillsbury Company	May	300.0	275.0	260.0
53	43	Ramada Inn	Phoenix, Ariz.	Hotel	Ramada Inc.	Jan.	300.0	360.0	325.0
54	52	Pizza Inn[3]	Dallas, Tex.	Pizza	Pizza Inn	Dec.	300.0	278.7	265.5
55	60	Round Table Pizza	San Francisco, Calif.	Pizza	Round Table Franchise Corp.	June	300.0	250.0	196.4
56	55	Disneyland/Disney World	Burbank, Calif.	Theme Park	Walt Disney Co.	Sept.	290.0	265.8	241.7
57	57	Morrison's Cafeterias	Mobile, Ala.	Cafeteria	Morrison Inc.	May	288.1	263.2	260.6
58	56	International House of Pancakes	North Hollywood, Calif.	Fam. Rest.	IHOP Corp.	Dec.	282.0	264.0	241.0
59	61	Showbiz/Chuck E. Cheese	Irving, Tex.	Pizza	Brock Hotel Corp.	Dec.	280.0	249.0	217.0
60	64	Bob Evans Farms	Columbus, Ohio	Fam. Rest.	Bob Evans Farms Inc.	April	270.0	221.0	176.3
61	62	Whataburger	Corpus Christi, Tex.	Burger	Whataburger Inc.	Sept.	265.0	244.0	226.0
62	58	Stuart Anderson's	Los Altos, Calif.	Dinnerhouse	American Restaurant Group Inc.	Dec.	265.0	261.0	261.0
63	69	Radisson Hotel Corp.	Minneapolis, Minn.	Hotel	Carlson Cos.	Dec.	263.4	208.1	108.2
64	74	Chili's	Dallas, Tex.	Dinnerhouse	Chili's Inc.	June	255.0	197.0	154.1
65	66	The Seiler Corp.	Waltham, Mass.	Contract	Sodexho	Aug.	250.0	218.0	190.0
66	65	Piccadilly Cafeterias Inc.	Baton Rouge, La.	Cafeteria	Piccadilly Cafeterias Inc.	June	242.0	220.0	205.5
67	67	Luby's Cafeteria	San Antonio, Tex.	Cafeteria	Luby's Cafeterias Inc.	Aug.	236.7	215.1	195.9
68	63	Furr's	Lubbock, Tex.	Cafeteria	Cavalcade Foods Inc.	Dec.	235.0	238.0	227.0
69	78	Circle K	Phoenix, Ariz.	C-Store	Circle K Corp.	April	230.0	190.0	125.0
70	59	Steak and Ale	Dallas, Tex.	Dinnerhouse	Pillsbury	May	230.0	260.0	282.0
71	68	Ground Round	South Weymouth, Mass.	Dinnerhouse	Hanson Trust	Oct.	227.7	212.5	214.3
72	73	Marie Callender's Pie Shop	Long Beach, Calif.	Fam. Rest.	Ramada Inc.	Dec.	226.0	204.0	182.0
73	70	Village Inn	Denver, Colo.	Fam. Rest.	Vicorp Restaurants Inc.	Oct.	225.0	206.0	193.0
74	71	Quincy's Family Steak House	Spartanburg, S.C.	Fam. Steak	TW Services	Dec.	224.9	206.0	183.2
75	75	Shakey's Pizza	Irving, Tex.	Pizza	Shakey's Inc.	Sept.	212.6	197.0	196.3
76	72	Carvel	Yonkers, N.Y.	Ice Cream	Carvel Corp.	Dec.	212.0	205.9	198.0
77	85	Western Steer	Claremont, N.C.	Fam. Steak	Western Steer-Mom 'n' Pop's Inc.	Feb.	203.5	170.5	163.1
78	84	Grandy's	Lewisville, Tex.	Chicken	American Restaurant Group	Dec.	202.3	172.4	145.0
79	79	Ogden Allied Aviation Services	New York, N.Y.	Airport Contract	Ogden Corp.	Dec.	200.5	187.5	170.0
80	81	Chick-fil-A	Atlanta, Ga.	Chicken	Chick-fil-A Inc.	Dec.	200.0	181.4	161.6
81	76	Po Folks	Nashville, Tenn.	Fam. Rest.	Po Folks Inc.	Sept.	190.0	197.0	189.0
82	82	Waffle House	Nocross, Ga.	Fam. Rest.	Waffle House Inc.	May	189.4	174.9	163.8
83	83	Krystal	Chattanooga, Tenn.	Burger	The Krystal Co.	Jan.	188.0	174.0	167.0
84	80	Wyatt Cafeterias	Dallas, Tex.	Cafeteria	Wyatt Cafeterias Inc.	Dec.	185.0	184.5	183.5
85	86	Country Kitchen	Bloomington, Minn.	Fam. Rest.	Carlson Cos.	Dec.	175.0	161.0	153.0
86	102	Concession Air	Dallas, Tex.	Airport Contract	Delaware North Companies Inc.	Dec.	175.0	65.0	50.0
87	91	Sportservice	Buffalo, N.Y.	Contract	Delaware North Companies Inc.	Dec.	174.7	149.7	125.4
88	88	F. W. Woolworth	New York, N.Y.	In-store	F. W. Woolworth Co.	Jan.	170.0	157.0	160.0
89	77	Bojangles' Chicken 'N Biscuits	Charlotte, N.C.	Chicken	The Horn & Hardart Co.	Dec.	165.0	195.0	200.0
90	95	Bakers Square	Denver, Colo.	Fam. Rest.	Vicorp Restaurants Inc.	Dec.	165.0	130.3	87.2
91	87	Winchell's Donut Houses, L.P.	La Mirada, Calif.	Doughnut	DHI Corp.	Dec.	155.0	159.0	182.0
92	90	A&W	Dearborn, Mich.	Burger	A&W Restaurants Inc.	Dec.	154.1	150.0	156.0
93	89	Tastee Freez International		Ice Cream	DeNovo Corp.	Dec.	152.0	152.0	155.0
94	97	Ogden Allied Services	New York, N.Y.	Contract	Ogden Corp.	Dec.	150.5	127.5	90.0
95	92	Brown Derby	Cleveland, Ohio	Dinnerhouse	Brown Derby Inc.	May	147.9	147.9	145.0
96	98	Houlihan's	Kansas City, Mo.	Dinnerhouse	Restaurant Enterprises Group Inc.	Dec.	146.0	125.0	115.0
97	93	Mr. Gatti's	Austin, Tex.	Pizza	L. D. Brinkman Corp.	July	146.0	139.2	138.3
98	99	Ryan's	Greenville, S.C.	Fam. Steak	Ryan's Family Steak Houses Inc.	Dec.	145.0	105.0	55.0
99	94	York	Orlando, Fla.	Fam. Steak	General Mills Inc.	May	140.6	136.5	142.9
100	96	Mr. Steak	Littleton, Colo.	Fam. Steak	Jamco Ltd.	Sept.	135.0	130.0	148.0
TOTAL Top 100 Chains							$73,963.5	$67,060.4	$60,687.9

Source: *NRN* research

Late additions

Four chains were omitted from this Top 100 Chains chart because of technical problems. The rankings on this chart and other charts in this section would have been different had these four chains been included. The omitted chains:

• Marriott Food Services Management—The contract feeding arm of Marriott Corp. based in Bethesda, Md., will report systemwide sales of about $1.57 billion this year, up from $1.45 billion in 1986 and $666.3 million in 1985. Marriott Food Services Management has 2,238 units this year, compared with 2,041 in 1986 and 1,318 in 1985. Average unit sales this year are $701,519, compared with $711,318 in 1986 and $505,539 in 1985. The chain would have been ranked No. 9, below Domino's Pizza and ahead of Taco Bell.

• Marriott In-Flite Services/Host, Marriott Corp.'s airline caterer and terminal concession operator, will report systemwide sales of $906.5 million this year, compared with $827 million in 1986 and $712.4 million in 1985. Marriott In-Flite operates 115 units, compared with 110 in 1986 and 109 in 1985. Average unit sales are $7.88 million, up from $7.52 million in 1986 and $6.54 million in 1985. The chain would have been ranked No. 17, between Arby's and Hilton Hotels.

• Subway Sandwiches & Salads, a fast-food sandwich chain owned by Doctor's Associates of Milford, Conn., will post sales of $330 million this year, compared with $170 million in 1986 and $90 million in 1985. The chain will have 1,300 mostly-franchised units operating by year's end, compared with 990 in 1986 and 596 in 1985. Average unit sales are $200,000, compared with $190,000 in 1986 and $175,000 in 1985. Average per-person checks at Subway outlets are $4. The chain raised menu prices 1 percent this year. Subway would have been ranked No. 46, between Sonic and Rax.

• Coco's, the family restaurant chain owned by Restaurant Enterprises Group Inc. based in Irvine, Calif., will post systemwide sales of $168 million this year, compared with $150.7 million in 1986 and $153.3 million in 1985. There are 156 Coco's units, compared with 153 in 1986 and 152 in 1985, with annual average unit sales of $1.08 million, compared with $989,000 in 1986 and $1.004 million in 1985. Average per-person checks are $4.36, compared with $4.17 in 1986 and $4.10 in 1985. Coco's would have been ranked No. 88 between F.W. Woolworth and Bojangles.

Notes

[1]TW Services, which owns Canteen Corp., a contract feeder; Spartan Food Systems, a Hardee's franchisee, and Quincy's Family Steak House, a family steakhouse chain, has bid $843 million for Denny's. The acquisition would add more than $1.2 billion to TW Services' annual sales of more than $3 billion.

[2]Most Howard Johnson franchisees are continuing to operate their restaurants. Marriott Corp., which acquired part of Howard Johnson in 1986, is converting company-owned Howard Johnson restaurants to Big Boys.

[3]An acquisition offer by Pantera's Pizza for Pizza Inn is pending.

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TOP 100 COMPANIES: Ranked by Systemwide Food-Service Revenue

Rank 1987	Rank 1986	Company	Company Headquarters	Key concepts	Fiscal Year Ends	Revenue (By Fiscal Year, in Millions) Current	Last Full	Previous
51	47	Piccadilly Cafeterias Inc.	Baton Rouge, La.	Piccadilly	June	220.0	205.5	186.8
52	51	Shoney's South Inc.	Memphis, Tenn.	Shoney's, Captain D's, Specialty Restaurants	Dec.	216.3	195.8	177.2
53	46	Carvel Corp.	Yonkers, N.Y.	Carvel	Dec.	212.0	205.9	198.0
54	57	International Dairy Queen Inc.	Minneapolis, Minn.	Dairy Queen, Golden Skillet, Karmel Korn	Nov.	211.5	183.9	159.1
55	54	F.W. Woolworth Co.	New York, N.Y.	In-store, Burger King	Jan.	203.0	188.0	188.0
56	66	Restaurant Associates Industries Inc.	New York, N.Y.	Acapulco, Charlie Brown's	Jan.	200.0	155.3	98.5
57	59	Chick-fil-A Inc.	Atlanta, Ga.	Chick-fil-A	Dec.	200.0	181.4	161.6
58	52	Wyatt Cafeterias Inc.	Dallas, Texas	Wyatt Cafeterias	Dec.	196.5	195.0	192.5
59	56	Hilton Hotels Corp.	Beverly Hills, Calif.	Hilton Hotels		194.4	185.1	174.9
60	55	ITT Corp.	Boston, Mass.	Sheraton Corp.	Dec.	193.8	186.4	177.5
61	62	The Krystal Co.	Chattanooga, Tenn.	Krystal	Jan.	188.0	174.0	167.0
62	60	Whataburger Inc.	Corpus Christi, Texas	Whataburger	Sept.	185.0	180.0	172.0
63	63	Specialty Restaurants Corp.	Anaheim, Ca.	94th Aero Squadron, Baby Doe's, Crawdaddy's, Castaway's	June	183.0	169.0	165.4
64	70	Carrols Corp.	Syracuse, N.Y.	Burger King	Dec.	170.0	136.4	127.0
65	69	Daka Inc.	Wakefield, Mass.	Contract Feeder	June	163.0	142.5	120.6
66	65	Vicorp Specialty Restaurants Inc.	San Diego, Calif.	Mountain Jack's, Hungry Hunter, Carlos Murphy's, Boot House	Oct.	162.5	160.0	149.9
67	64	Po Folks Inc.	Nashville, Tenn.	Po Folks, Wendy's	Sept.	160.0	166.0	143.0
68	67	Harman Management Corp.	Los Altos, Calif.	KFC, H. Salt	June	156.0	153.0	150.0
69	71	DWG Corp.	Miami, Fla.	Arby's Inc.	Dec.	148.2	132.7	126.4
70	68	Brown Derby Inc.	Cleveland, Ohio	Brown Derby	May	147.9	147.9	145.0
71	81	Ryan's Family Steak Houses Inc.	Greenville, S.C.	Ryan's Family Steakhouse	Dec.	145.0	105.0	55.0
72	50	Ramada Inc.	Phoenix, Az.	Marie Callender's, Tropicana, Ramada Inn	Jan.	143.0	198.0	110.2
73	74	Rax Restaurants	Columbus, Ohio	Rax	July	138.0	122.7	113.2
74	78	Perkins Family Restaurants L.P.	Memphis, Tenn.	Perkins Family Restaurants	Dec.	133.0	114.0	103.0
75	73	Frisch's Restaurants Inc.	Cincinnati, Ohio	Frisch's Big Boy, Kip's Big Boy, Roy Rogers, Specialty Restaurants, Quality Inns	May	130.0	123.0	124.0
76	72	Club Corp of America	Dallas, Tex.	Country & Athletic Clubs	Dec.	130.0	127.0	112.0
77	84	Cracker Barrel Old Country Store Inc.	Lebanon, Tenn.	Cracker Barrel	July	122.0	98.0	80.9
78	76	Braum Ice Cream Stores	Oklahoma, Okla.	Ice Cream	Dec.	120.0	118.0	110.0
79	82	Papa Gino's of America, Inc.	Dedham, Mass.	Papa Gino's Pizza, Sub Stop	Sept.	120.0	105.0	91.0
80	75	Walgreen Co.	Deerfield, Il.	Wag's, In-Store	Aug.	118.0	121.0	122.3
81	85	International King's Table Inc.	Eugene, Ore.	King's Table Buffet	June	115.0	93.5	85.2
82	77	Winners Corp.	Brentwood, Tenn.	Mrs. Winner's Chicken & Biscuits, Wendy's	Dec.	115.0	116.0	112.0
83	83	Dunkin' Donuts of America	Randolph, Mass.	Dunkin' Donuts, Chili's	Oct.	111.4	104.1	99.7
84	79	Horn & Hardart Company	New York, N.Y.	Bojangles, Burger King, Arby's, Tony Roma's	Dec.	110.0	113.5	140.2
85	80	JB's Restaurants Inc.	Salt Lake City, Utah	JB's Big Boy, Bob's Big Boy, Specialty Restaurants	Sept.	106.5	107.5	96.3
86	86	Abela Enterprises U.S. Inc.	Allentown, Pa.	The Wood Co. (Contract Feeder)		101.0	91.6	86.0
87	87	Brock Hotel Corp.	Irving, Tex.	Chuck E. Cheese's, Show Biz Pizza Place	Dec.	100.5	91.2	115.6
88	91	RTM Inc.	Tucker, Ga.	Arby's	May	100.0	86.0	86.0
89	88	El Chico Corp.	Dallas, Tex.	El Chico, Casa Rosa, Cantina Laredo, Cafe Cancun	May	97.0	91.0	93.7
90	90	National Pizza Co.	Pittsburgh, Ks.	Pizza Hut	March	96.5	89.1	63.1
91	89	Consolidated Products, Inc.	Indianapolis, Ind.	Steak n Shake, Carlos Sweeney's, Gold Rush, Charley Horse	Sept.	96.0	90.7	76.5
92	92	IHOP Corp.	North Hollywood, Calif.	Int'l House of Pancakes	Dec.	86.0	84.0	82.0
93	94	Waffle Houses Inc.	Norcross, Ga.	Waffle House	May	84.6	78.1	73.7
94	96	Consul Restaurants Corp.	Minneapolis, Minn.	Chi-Chi's, Chi-Chi's El Pronto	May	80.0	75.0	77.6
95	98	A. Copeland Enterprises Inc.	Jefferson, La.	Popeye's, Copeland's	Oct.	80.0	67.4	62.7
96	93	Skipper's Inc.	Bellvue, Wash.	Skippers Seafood 'n' Chowder House	Dec.	79.0	78.8	72.2
97	101	Western Steer-Mom 'n' Pop's Inc.	Claremont, N.C.	Western Steer, Mom 'n' Pop's'	Feb.	75.4	62.8	52.9
98	97	Marcus Corp.	Milwaukee, Wisc.	Marc's Big Boy, Kentucky Fried Chicken, Captain's Restaurant, Hotel Restaurant's	May	74.5	72.4	78.4
99	95	Calny Inc.	San Mateo, Calif.	Taco Bell	Feb.	71.0	77.5	66.4
100	102	Rusty Pelican Restaurants Inc.[6]	Irvine, Calif.	Rusty Pelican, Ancient Mariner, Rusty Duck	July	62.0	60.0	59.8
TOTAL Top 100 Companies						$48,289.8	$43,559.4	$38,746.4

Source: *NRN* research

Notes

[1]Revised figures at presstime showed ARA Services with projected food-service revenues of $1.14 billion for the fiscal year ending September 1987; $1.01 billion for the fiscal year ended September 1986, and $944.7 million for the fiscal year ended September 1985.

[2]TW Services, operator of Canteen Corp. and Spartan Food Systems, was erroneously omitted from the company rankings. TW has bid $843 million for Denny's Inc. (DHI Corp.) The deal is pending.

[3]Ponderosa is selling most of its Casa Lupita Mexican dinnerhouses to Imasco USA for conversion to Grisanti's dinnerhouses.

[4]Revised figures at presstime showed Allegheny Beverage Corp. with projected food-service revenues of $565 million for the fiscal year ending March 1988; $555 million for the fiscal year ended March 1987, and $475 million for the fiscal year ended March 1986.

[5]The Greyhound Corp.'s acquisition of Carson Pirie Scott & Co.'s food-service operations is pending.

[6]Rusty Pelican is being acquired by Vicorp Specialty Restaurants.

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TOP 100 COMPANIES: Ranked by Systemwide Food-Service Revenue

Rank 1987	Rank 1986	Company	Company Headquarters	Key concepts	Fiscal Year Ends	Revenue (By Fiscal Year, in Millions) Current	Last Full	Previous
1	1	McDonald's Corp.	Oak Brook, Il.	McDonald's	Dec.	$ 4,800.0	$ 4,240.0	$ 3,761.0
2	2	Marriott Corporation	Bethesda, Md.	Hotels, Roy Rogers, Big Boy, Contract Feeding	Dec.	4,186.5	3,846.1	2,851.7
3	4	PepsiCo Inc.	Purchase, N.Y.	Pizza Hut, Kentucky Fried Chicken, Taco Bell, La Petite Boulangerie	Dec.	3,350.0	2,696.3	2,081.1
4	3	Pillsbury Co.	Minneapolis, Minn.	Burger King, Godfather's, Bennigan's, Steak and Ale	May	3,070.0	2,820.0	2,660.0
5	5	Allegis Corp.	Chicago, Il.	Hilton International, Westin	Dec.	1,575.0	1,405.3	1,312.0
6	6	General Mills	Orlando, Fla.	Red Lobster, Olive Garden, York	May	1,500.0	1,250.0	1,050.0
7	7	Imasco USA Ltd.	Montreal, Canada	Hardee's, Grisanti's	March	1,300.0	1,200.0	1,100.0
8	11	ARA Services [1]	Philadelphia, Pa.	ARA Services	Sept.	1,245.0	1,048.7	977.4
9	8	Restaurant Enterprises Group Inc.	Irvine, Calif.	El Torito, Houlihan's, Coco's, Carrow's	Dec.	1,240.0	1,155.0	957.0
10	10	DHI Corp.[2]	La Mirada, Calif.	Denny's, El Pollo Loco, Winchell's Donut Houses	June	1,158.0	1,118.0	1,078.0
11	12	Collins Foods International Inc.	Los Angeles, Calif.	Sizzler, Kentucky Fried Chicken, Naugles, Ed Debevic's	April	1,116.0	930.0	667.5.0
12	9	Wendy's International Inc.	Dublin, Ohio	Wendy's	Dec.	1,081.6	1,139.9	1,125.6
13	15	Domino's Pizza	Ann Arbor, Mich.	Domino's Pizza	Dec.	890.0	725.0	540.0
14	14	Carlson Cos.	Minneapolis, Minn.	TGI Friday's, Country Kitchen, Radisson Hotels, Colony Resorts	Dec.	860.0	740.0	600.0
15	13	Pon Partners L.P.[3]	Dayton, Ohio	Ponderosa, Casa Lupita		803.2	757.8	490.3
16	16	Shoney's Inc.	Nashville, Tenn.	Shoney's, Captain D's, Lee's Famous Recipe, Specialty Restaurants		705.0	629.0	546.0
17	17	Southland Corp.	Dallas, Tex.	7-Eleven, High's Dairy Marts, Quik Marts	Dec.	687.5	604.5	558.4
18	19	Morrison Inc.	Mobile, Ala.	Morrison's Cafeterias, Ruby Tuesdays, L & N Seafood Grill, Silver Spoon Cafe, Contract Feeding	May	586.0	524.0	500.0
19	18	Hershey Foods Corp.	Hershey, Penn.	Friendly Restaurants		580.0	536.0	471.0
20	29	Jerrico Inc.	Lexington, Ky.	Long John Silver's Seafood Shoppes, Jerry's Restaurants, Florenz Restaurant	July	572.0	351.7	483.6
21	20	Foodmaker Inc.	San Diego, Calif.	Jack-In-The-Box	Sept.	546.3	519.4	553.7
22	21	Allegheny Beverage Corp.[4]	Cheverley, Md.	Service America Corp.	March	525.9	496.2	432.2
23	24	American Restaurant Group Inc.	Newport Beach, Calif.	Stuart Anderson's, Grandy's, Velvet Turtle, Spectrum, Spoons	Dec.	500.0	450.0	410.0
24	23	Carson Pirie Scott & Co.	Chicago, Il.	Dobbs International Services, Dobbs Houses & Carson International, Ridgewell's Inc., Toddle House Restaurants, Delivery Ease:	Jan.	487.5	465.9	440.9
25	27	Investors Management Corp.	Raleigh, N.C.	Golden Corral Family Steakhouse, Oh! Brian's Corp., Carolina Chicken Inc.		455.0	383.0	320.0
26	22	Church's Fried Chicken Inc.	San Antonio, Tex.	Church's Chicken	Dec.	450.0	480.5	548.8
27	25	Vicorp Restaurants Inc.	Denver, Colorado	Village Inn, Bakers Square, Seasons	Oct.	383.8	421.5	315.0
28	31	Ogden Corp.	New York, N.Y.	Ogden Allied Services, Ogden Aviation	Dec.	351.0	315.0	280.0
29	28	Holiday Corp.	Memphis, Tenn.	Holiday Inns, Harrah's Crowne Plaza, Embassy	Dec.	350.9	365.6	387.2
30	30	Carl Karcher Enterprises	Anaheim, Calif.	Carl's Jr.		350.0	317.0	327.2
31	43	Sodexho	Waltham, Mass.	The Seiler Corp., Food Dimensions Inc.	Aug.	350.0	218.0	190.0
32	37	Delaware North Companies Inc.	Buffalo, N.Y.	Sportservice, Concession Air	Dec.	349.7	270.0	250.0
33	32	Elias Bros. Restaurants Inc.	Warren, Mich.	Elias Bros. Big Boy, Contract Feeding Food-Production Plant	Oct.	325.0	310.0	300.0
34	33	K mart Corp.	Troy, Mich.	The Eatery, Deli & Snacks, Family Restaurants	Jan.	315.0	306.0	301.0
35	26	Onex Capital Corp.	Toronto, Canada	Sky Chefs	Dec.	310.0	398.0	352.0
36	36	White Castle System Inc.	Columbus, Ohio	White Castle		300.0	276.9	249.4
37	34	Chi-Chi's Inc.	Louisville, Ky.	Chi-Chi's	April	290.0	290.0	263.0
38	38	Walt Disney Co.	Burbank, Calif.	Disneyland, Disney World	Sept.	290.0	265.8	241.7
39	35	Cavalcade Foods, Inc.	Lubbock, Tex.	Bishop Buffets Inc., Furr's Cafeterias Inc.	Dec.	276.0	289.0	277.0
40	39	Boddie-Noell Enterprises	Rocky Mount, N.C.	Hardee's	Sept.	275.0	250.0	225.0
41	41	Bob Evans Farms Inc.	Columbus, Ohio	Bob Evans Farms, Owens Family Restaurant		270.0	221.0	176.3
42	48	Little Caesar Enterprises Inc.	Farmington Hills, Mich.	Little Caesars	Dec.	250.0	201.0	141.7
43	40	The Greyhound Corp.[5]	Phoenix, Az.	Restaura, Burger King, Faber Enterprises, Cassano's Pizza Subs	Dec.	247.2	232.0	199.0
44	44	Luby's Cafeterias, Inc.	San Antonio, Tex.	Luby's Cafeteria	Aug.	236.7	215.1	196.0
45	53	Circle K Corp.	Phoenix, Az.	Circle K	April	230.0	190.0	125.0
46	58	Hanson Trust	London, England	Ground Round	Oct.	227.7	182.9	555.9
47	45	Nestle S.A.	Vevey, Switzerland	Stouffer, Cheese Cellar, Rusty Scupper, J.B. Winberry	Dec.	225.0	212.5	200.1
48	49	Riese Organization	New York, N.Y.	Pizza Hut, Roy Rogers, Houlihan's, Dunkin Donuts	April	225.0	200.0	175.0
49	61	Chili's Inc.	Dallas, Tex.	Chili's, Flyer's Island Express	June	224.0	178.0	123.7
50	42	Hyatt Hotels Corp.	Chicago, Il.	Hyatt Hotels	Jan.	223.0	218.6	202.8

Explanation of column headings

- **Rank:** 1987 rank is based on revenue for the current fiscal year. Data for the last full fiscal year, which yielded the 1986 rank, has been revised. This year's 1986 rankings are not comparable to the rankings appearing in *Nation's Restaurant News* on Aug. 11, 1986.
- **Company:** The name of the corporate entity which receices food-service revenues. Publicly-traded subsidiaries of parent companies are listed individually.
- **Company Headquarters:** The location of the central offices of the company, which sometimes differs from the location of the central offices of a company's key concepts.
- **Key Concepts:** The name of the chain or chains or the type of food-service activity which produces substantial food-service revenues for the company.
- **Fiscal Year Ends:** The month in which the fiscal year terminates, often correlating to that of the company's key concepts.
- **Revenue:** Derived from food-service activities only. Includes sales from company-owned facilities, franchise and technical assistance income, gains and losses from asset divestitures and acquisitions routinely encountered in the operation of a food-service business, and interest income to finance working capital needs or expansion. Excludes manufacturing, wholesale and distribution revenue and sales generated by franchised facilities.
- **Current Fiscal Year:** The 12-month accounting period which is under way as of Aug. 3, 1987. Most often it is calendar year 1987.
- **Last Full Fiscal Year:** The fiscal year most recently completed prior to Aug. 3, 1987. Most often it is calendar year 1986.
- **Previous Fiscal Year:** The year before the Last Full Fiscal Year. Most often it is calendar year 1985.

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Big changes reshape Top 100 balance

(Continued from page 1)

shaping the balance of power within the Top 100.

Wendy's, long the No. 4 chain in terms of systemwide sales, behind McDonald's, Burger King, and Kentucky Fried Chicken, was bumped out of its slot by Hardee's, a regional rival with roughly 25-percent fewer units.

That chain's systemwide sales are expected to grow by 12 percent this year, to $3 billion.

Wendy's systemwide sales are likely to inch upward by 1.9 percent, to $2.8 billion.

NRN's in-house research revealed that the 100 leading chains will steal enough business from weaker players this year to post systemwide sales of almost $74 billion, a 10-percent rise from the 1986 tally.

Although that pace outstrips the 6.6-percent growth rate estimated for the whole commercial food-service sector, the Top 100 chains' gains are in many ways hollow.

Much of the sales increase, for instance, will come from stepped-up expansion.

Despite pledges by many chains to temper expansion in the face of a restaurant glut, the 100 leaders are planning to open units as a quicker pace.

Some 6,816 new units are planned for a 6.8-percent increase over last year's tally. The Top 100 chains expanded by 6.6 percent in 1986.

In addition, per-unit sales—believed by many to be the best gauge of a concept's health—have flattened or declined for many of the Top 100 chains.

Although the elite group's average sales per unit are projected to rise 5.1 percent this year, compared with a 4.7-percent increase in 1986, much of that growth will come from only four segments: hamburger, family steak houses, pizza, and snack chains.

And of those four, only the hamburger segment will grow at a rate faster than last year's.

Led by McDonald's, the nation's largest hamburger chains will raise their collective per-unit sales average this year by 5.8 percent, to $812,000, compared with last year's rise of less than 1 percent.

Family steak house and pizza chains are expected to skew the numbers with sales increases of 10.5 percent and 8.9 percent, respectively, for units opened at least 12 months.

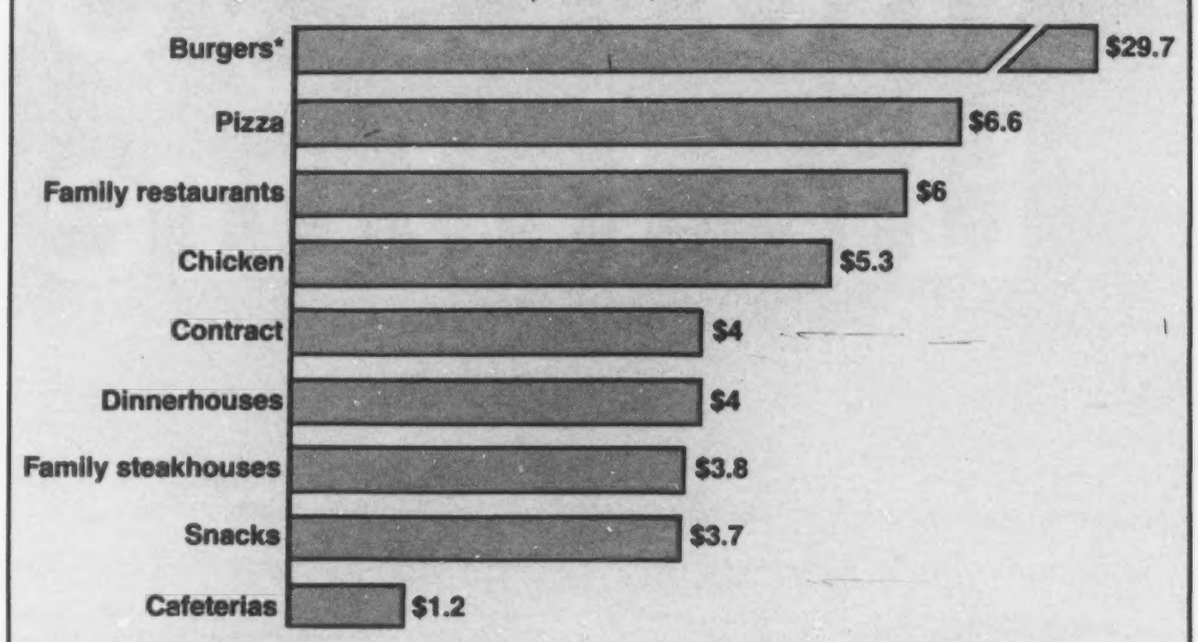
NRN research indicates snack chains will collectively raise their systemwide sales this year by 12.1 percent.

The burger segment reigns supreme as the Top 100's largest, with total systemwide sales of $29.7 billion.

The pizza segment's projected sales of $6.6 billion this year will propel it past contract feeders and family restaurants into the No. 2 slot.

TOP 100 CHAINS' SYSTEMWIDE SALES BY SELECTED SEGMENT

(In billions)



*Includes roast beef

Source: NRN Research

NRN's *in-house research revealed that the 100 leading chains will steal enough business from weaker players this year to post systemwide sales of almost $74 billion, a 10 percent rise from the 1986 tally.*

A Kentucky Fried Chicken unit.

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TOP 100 CHAINS: Ranked by Sales Per Unit

Rank 1987	Rank 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands) Current	Last Full	Previous
1	1	Ogden Allied Aviation	Dec.	$ 12,530.0	$ 11,720.0	$ 10,630.0
2	3	Sky Chefs	Dec.	9,120.0	5,690.0	5,250.0
3	2	Westin	April	8,000.0	7,800.0	7,800.0
4	4	Marriott Hotels	Dec.	5,900.0	5,500.0	5,200.0
5	5	Concession Air	Dec.	4,860.0	5,000.0	4,550.0
6	6	Hilton Hotels	Dec.	3,326.5	3,200.6	2,867.9
7	7	T.G.I. Friday's	Dec.	2,950.0	2,950.0	2,970.0
8	9	Houlihan's	Dec.	2,700.0	2,500.0	2,400.0
9	8	Brown Derby	May	2,689.0	2,689.0	2,636.0
10	12	Red Lobster	May	2,500.0	2,400.0	2,270.0
11	11	Sheraton Corp.	Dec.	2,500.0	2,400.0	2,400.0
12	17	Ryan's	Dec.	2,500.0	2,000.0	1,300.0
13	10	Luby's Cafeteria	Aug.	2,423.0	2,421.0	2,427.0
14	13	Bennigan's	May	2,300.0	2,300.0	2,265.0
15	15	Stuart Anderson's Black Angus	Dec.	2,200.0	2,200.0	2,200.0
16	14	Chi-Chi's	April	2,200.0	2,200.0	2,100.0
17	16	El Torito	Dec.	2,068.9	2,099.9	2,087.0
18	18	Chili's	June	2,000.0	1,980.0	1,950.0
19	19	Piccadilly Cafeterias, Inc.	June	1,890.6	1,896.5	1,902.8
20	20	Morrison's Cafeterias	May	1,886.2	1,850.0	1,740.0
21	21	Furr's	Dec.	1,802.0	1,822.0	1,823.0
22	22	Marie Callender's Pie Shop	Dec.	1,600.0	1,650.0	1,630.0
23	23	Wyatt Cafeterias	Dec.	1,535.0	1,525.0	1,525.0
24	26	McDonald's	Dec.	1,451.0	1,369.0	1,296.0
25	24	Radisson Hotel Corp.	Dec.	1,424.0	1,487.0	1,457.0
26	27	Bob Evans Farms	April	1,406.0	1,365.0	1,299.0
27	25	Steak and Ale	May	1,400.0	1,450.0	1,520.0
28	29	Sportservice	Dec.	1,360.0	1,300.0	1,250.0
29	32	Sizzler	April	1,350.0	1,214.0	1,099.2
30	28	Shoney's	Oct.	1,344.0	1,344.0	1,350.0
31	30	White Castle	May	1,300.0	1,278.0	1,245.0
32	34	Bakers Square	Dec.	1,240.0	1,175.0	1,158.0
33	33	York	May	1,215.4	1,180.0	1,125.0
34	44	Showbiz/Chuck E. Cheese	Dec.	1,200.0	975.0	792.0
35	37	Ground Round	Oct.	1,192.0	1,068.0	1,021.0
36	38	Ponderosa	Feb.	1,167.1	1,061.0	949.8
37	39	Denny's	June	1,113.0	1,060.0	1,000.0
38	43	Perkins Family Restaurants	Dec.	1,100.0	1,019.0	970.0
39	35	Po Folks	Sept.	1,100.0	1,170.0	1,270.0
40	42	Ogden Allied Services	Dec.	1,080.0	1,020.0	782.6
41	41	Burger King	May	1,080.0	1,020.0	1,100.0
42	36	Big Boy	Dec.	1,070.0	1,070.0	1,190.0
43	40	Seiler Corp.	Aug.	1,000.0	1,030.0	1,080.0
44	47	Western Steer	Feb.	1,000.0	921.0	899.0
45	46	Quincy's Family Steak House	Dec.	973.2	944.9	887.0
46	45	Grandy's	Dec.	950.0	972.0	1,020.0
47	49	Bonanza	Sept.	930.0	858.0	787.0
48	48	Roy Rogers	Dec.	927.5	875.0	855.0
49	51	Hardee's	March	875.7	842.0	806.0
50	52	Golden Corral	Dec.	870.3	786.6	716.5
51	50	Village Inn	Oct.	860.0	846.0	836.0
52	62	Carl's Jr.	Jan.	830.0	700.0	680.0
53	61	Jack-in-the-Box	Sept.	795.0	724.0	732.0
54	58	Western Sizzlin'	Oct.	782.2	732.2	761.8
55	53	ARA Services	Sept.	778.1	776.8	651.5
56	55	Holiday Inns	Dec.	773.8	750.4	743.2
57	57	Krystal	Jan.	770.0	733.0	682.0
58	56	Howard Johnson	May	750.0	750.0	759.0
59	54	Wendy's	Dec.	743.0	767.0	848.0
60	59	Popeyes	Oct.	730.0	730.0	725.0
61	60	Mr. Steak	Sept.	725.0	725.0	682.0
62	64	Friendly Restaurants	Dec.	720.0	689.0	652.0
63	63	Rax Restaurants Inc.	July	710.0	689.0	704.0
64	70	Whataburger	Sept.	680.0	606.0	579.0
65	65	Bojangles' Chicken 'N Biscuits	Dec.	670.0	640.0	640.0
66	69	Circle K	April	657.1	612.9	416.6
67	68	Country Kitchen	Dec.	642.0	622.0	601.0
68	67	Kentucky Fried Chicken	Dec.	641.0	623.0	595.0
69	71	International House of Pancakes	Dec.	626.6	590.8	537.0
70	72	Arby's	Dec.	600.0	560.0	560.0
71	73	Taco Bell	Dec.	588.5	550.0	539.0
72	74	Chick-fil-A	Dec.	560.0	540.0	520.0
73	75	Quality Inns	May	554.7	527.1	499.1
74	77	Shakey's Pizza	Sept.	552.0	505.0	480.0
75	78	Round Table Pizza	June	550.0	500.0	456.7
76	76	Long John Silver's	July	532.0	515.0	479.8
77	66	Ramada Inns	Jan.	526.3	631.5	570.1
78	81	Pizza Inn	Dec.	500.0	457.0	415.2
79	79	Domino's	Dec.	500.0	480.0	450.0
80	80	Pizza Hut	Dec.	476.0	468.0	422.5
81	82	Dunkin' Donuts of America	Oct.	472.5	454.4	431.9
82	83	Mr. Gatti's	July	432.6	436.0	465.0
83	84	Godfather's	May	430.0	420.0	375.0
84	86	Service America Corp.	March	413.1	401.4	360.1
85	87	Little Caesars	Dec.	413.0	397.0	378.0
86	89	Dairy Queen	Nov.	410.9	377.5	350.6
87	85	Canteen	Dec.	399.2	404.1	459.1
88	88	Church's	Dec.	387.0	391.4	433.5
89	90	Morrison Custom Management	May	347.7	344.6	349.8
90	91	Sonic Drive-In Restaurants	Aug.	326.8	309	301.0
91	92	Waffle House	May	303.0	306.0	297.0
92	93	Tastee Freez International	Dec.	297.4	292.3	276.7
93	94	A&W	Dec.	285.0	270.0	260.0
94	95	Carvel	Dec.	250.0	241.0	234.0
95	97	F. W. Woolworth	Jan.	212.0	185.0	183.0
96	96	Winchell's Donut Houses	Dec.	210.8	215.0	220.0
97	98	K mart	Jan.	186.0	182.0	182.0
98	99	Baskin-Robbins	Dec.	179.4	172.5	168.5
99	100	7-Eleven	Dec.	83.5	78.1	74.2
100	31	Disneyland/Disney World	Sept.	n/a	n/a	n/a
Total Top 100 Chains Sales per Unit				$1,384.6	$1,318.0	$1,259.3

Sales Per Unit: Units that have been in operation for at least 12 months prior to the end of the fiscal year. The Sales Per Unit table was extracted exclusively from the Top 100 Chains: Ranked by System-wide Sales table, where additional explanations and footnotes can be found.
Source: *NRN* research

TOP 100 CHAINS: Ranked by Number of Units

Rank 1987	Rank 1986	Chain	Fiscal Year Ends	Number of Units (By Fiscal Year) Current	Last Full	Previous
1	1	McDonald's	Dec.	9,900	9,410	8,901
2	2	7-Eleven	Dec.	7,892	7,672	7,519
3	3	Kentucky Fried Chicken	Dec.	6,905	6,575	6,396
4	4	Pizza Hut	Dec.	6,000	5,200	4,450
5	5	Burger King	May	5,579	5,179	4,743
6	6	Dairy Queen	Nov.	4,945	4,933	4,811
7	8	Domino's	Dec.	4,225	3,696	2,839
8	7	Wendy's	Dec.	3,900	3,727	3,442
9	9	Circle K	April	3,500	3,100	3,000
10	10	Hardee's	March	3,013	2,732	2,562
11	12	Taco Bell	Dec.	2,700	2,409	2,173
12	11	Baskin-Robbins	Dec.	2,628	2,542	2,502
13	13	Arby's	Dec.	1,883	1,683	1,544
14	21	Little Caesar	Dec.	1,864	1,308	900
15	15	K mart	Jan.	1,695	1,682	1,650
16	16	Canteen	Dec.	1,668	1,586	890
17	17	Dunkin' Donuts of America	Oct.	1,650	1,539	1,447
18	14	Holiday Inns	Dec.	1,646	1,683	1,707
19	18	Church's	Dec.	1,622	1,532	1,549
20	20	ARA Services	Sept.	1,600	1,350	1,450
21	19	Long John Silver's Seafood Shoppes	July	1,430	1,388	1,359
22	22	Service America Corp.	March	1,273	1,236	1,200
23	23	Denny's	June	1,259	1,199	1,168
24	24	Sonic Drive-In Restaurants	Aug.	970	970	970
25	25	Big Boy	Dec.	960	911	883
26	27	Jack-in-the-Box	Sept.	905	849	812
27	26	Carvel	Dec.	880	864	842
28	29	Friendly Restaurants	Dec.	842	826	752
29	28	F. W. Woolworth	Jan.	800	849	876
30	32	Morrison Custom Management	May	788	708	381
31	30	Pizza Inn	Dec.	770	748	727
32	31	Winchell's Donut Houses, L.P.	Dec.	735	741	825
33	37	Popeyes	Oct.	730	618	521
34	33	Quality Inn	May	721	664	601
35	34	Ponderosa	Feb.	716	661	620
36	35	Godfather's	May	700	650	671
37	36	Western Sizzlin'	Oct.	675	620	571
38	38	Waffle House	May	650	600	567
39	43	Sizzler	April	628	548	488
40	40	Bonanza	Sept.	610	560	542
41	44	Shoney's	Oct.	608	542	498
42	45	Round Table Pizza	June	600	535	450
43	41	Roy Rogers	Dec.	592	552	537
44	39	Ramada Inn	Jan.	570	570	570
45	49	Golden Corral	Dec.	549	484	453
46	42	A&W	Dec.	540	550	598
47	48	Rax Restaurants Inc.	July	522	498	443
48	46	Tastee Freez International	Dec.	511	520	560
49	47	Sheraton Corp.	Dec.	487	503	488
50	51	Carl's Jr.	Jan.	461	436	456
51	50	International House of Pancakes	Dec.	450	450	449
52	53	Red Lobster	May	412	392	386
53	52	Whataburger	Sept.	412	402	390
54	54	Howard Johnson	May	405	390	600
55	55	Shakey's Pizza	Sept.	383	386	393
56	56	Chick-fil-A	Dec.	370	345	319
57	57	Perkins Family Restaurant	Dec.	348	328	319
58	58	Mr. Gatti's	July	338	319	297
59	62	Village Inn	Oct.	275	259	264
60	61	Hilton Hotels	Dec.	271	266	256
61	60	Showbiz/Chuck E. Cheese	Dec.	270	268	280
62	63	Country Kitchen	Dec.	261	251	249
63	67	Seiler Corp.	Aug.	250	210	175
64	64	Krystal	Jan.	242	236	246
65	59	Bojangles' Chicken 'N Biscuits	Dec.	235	276	328
66	65	White Castle	May	234	223	207
67	72	Grandy's	Dec.	227	195	159
68	68	Bennigan's	May	220	210	203
69	69	Quincy's Family Steak House	Dec.	220	209	216
70	71	El Torito	Dec.	203	196	189
71	74	Western Steer	Feb.	202	184	186
72	77	Bob Evans Farms	April	201	175	152
73	75	Chi-Chi's	April	195	180	197
74	70	Ground Round	Oct.	191	199	210
75	81	Radisson Hotel Corp.	Dec.	185	140	75
76	78	Mr. Steak	Sept.	179	167	217
77	73	Steak and Ale	May	177	185	185
78	76	Po Folks	Sept.	176	176	161
79	79	Marriott Hotels	Dec.	175	165	149
80	80	Morrison's Cafeterias	May	167	156	153
81	92	Chili's	June	144	113	93
82	84	Marie Callender's Pie Shop	Dec.	140	124	112
83	83	Ogden Allied Services	Dec.	140	125	115
84	89	Bakers Square	Dec.	136	116	100
85	90	Sportservice	Dec.	128	115	100
86	88	Piccadilly Cafeterias, Inc.	June	128	116	108
87	82	Furr's	Dec.	127	130	124
88	85	T.G.I. Friday's	Dec.	127	124	113
89	86	Wyatt Cafeterias	Dec.	121	120	122
90	87	Stuart Anderson's Black August	Dec.	118	117	117
91	91	York	May	113	113	114
92	93	Luby's Cafeteria	Aug.	103	94	85
93	94	Ryan's	Dec.	93	70	53
94	97	Brown Derby	May	56	56	55
95	96	Westin	April	54	62	56
96	98	Houlihan's	Dec.	54	53	48
97	100	Concession Air	Dec.	36	13	11
98	95	Sky Chefs	Dec.	34	70	67
99	99	Ogden Allied Aviation Serv.	Dec.	16	16	16
100	—	Disneyland/Disney World	Sept.	2	2	2
TOTAL Top 100 Chains				107,254	100,438	94,213

Units: Individual restaurants, hotel properties or contract feeding accounts. The Number of Units table is extracted exclusively from the Top 100 Chains: Ranked by Systemwide Sales table, where additional explanation and footnotes can be found.
Source: NRN Research

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A Hardee's Bacon Cheeseburger

SALAD DAYS FOR BURGER CHAINS

After setting feathers flying with last year's chicken craze, McDonald's is again leading the burger segment in a rollout blitz with prepackaged salads.

By Rick Van Warner

Spurred by McDonald's rollout of prepackaged salads, a move that has stretched its hamburger segment lead, other burger chains have scrambled to follow suit.

Burger King, Wendy's, Hardee's, Arby's, and Rax have rolled out or are about to roll out packaged salad products. The packaged salad blitz, seemingly a result of rising drive-thru sales percentages and labor problems associated with salad bars, probably will trickle down to other players scrapping for hamburger market share.

In other tactics, Burger King and Wendy's are adding miniature burgers. With the small, economically priced products, those chains apparently are seeking to recapture customers that have been driven away by rising check averages, while responding to demands for convenience. The low-priced burgers also may be a response to the Sunbelt resurgence of drive-thru-only chains offering full-size hamburgers priced as low as 39 cents. Hardee's said it looked at smaller burgers but decided not to add them.

Burger King's Burger Bundles are flame-broiled 1-ounce cheeseburgers in packs of three or six. Pillsbury's chain also has downsized its Whopper from 4.2 ounces to 4 ounces. Wendy's has been testing 2-ounce Hot 'n Junior burgers for several months.

Small burgers have been the core of White Castle's and Krystal's business for years, but it remains to be seen whether there is a national market for the products. Some observers feel the mini-burgers will cannibalize sales of other menu items.

McDonald's and No. 3 Hardee's have outpaced the burger segment in recent months, while Burger King has battled against flat results and Wendy's has continued to struggle. Fueled by its new salads, whose reception has exceeded some expectations, McDonald's has continued consistent growth.

Analysts said salads should further

*(See **BURGERS**, page F26)*

Highlights:

- **McDonald's:** Rolls out prepackaged salads.
- **Burger King:** Burger Bundles are temporary addition to menu; reviews ad agencies.
- **Wendy's:** Big Classic sales spur "cautious optimism."
- **Hardee's:** Challenges Wendy's for No. 3 spot.
- **Arby's:** Tests chicken cordon bleu and corned beef reuben sandwich.
- **Rax:** Extends menu with pasta and The Works burger.
- **Carl's Jr.:** Tests ice cream sundae bars.

TOP BURGER CHAINS
RANKED BY SYSTEMWIDE SALES

Top 100 Rank*		Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, In Millions)		
1987	1986			Current	Last Full	Previous
1	1	McDonald's	Dec.	$14,110.0	$12,432.0	$11,001.0
2	2	Burger King	May	5,590.0	5,032.0	4,500.0
4	5	Hardee's	March	3,030.0	2,700.0	2,400.0
5	4	Wendy's	Dec.	2,800.0	2,747.2	2,694.8
16	16	Arby's	Dec.	950.0	886.0	814.0
27	26	Jack-in-the-Box	Sept.	645.7	587.6	586.2
29	28	Roy Rogers	Dec.	591.0	547.0	512.0
43	45	Carl's Jr.	Jan.	382.5	343.6	335.7
45	46	Rax Restaurants Inc.	July	370.0	328.9	280.0
46	49	Sonic Drive-In Restaurants	Aug.	317.0	300.0	292.0
51	53	White Castle	May	300.0	276.9	249.4
61	61	Whataburger	Sept.	265.0	244.0	226.0
83	83	Krystal	Jan.	188.0	174.0	167.0
92	90	A&W	Dec.	154.1	150.0	156.0
TOTAL Top 100 Burger Segment Sales				$29,693.3	$26,749.2	$24,214.1

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

Source: *NRN* research

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Burger chains roll packaged salads

(Continued from page F24)

bolster McDonald's lead as the top burger chain.

Driving to become a national force, Hardee's has gained ground on problem-plagued Wendy's, challenging it for the No. 3 spot. Riding the success of its one-quarter-pound hamburger product, Hardee's has surpassed Wendy's in average sales per unit and claims to have passed it in traffic share. As one Hardee's executive confidently stated recently, "Even Burger King is looking over its shoulder."

Hardee's has introduced prepackaged salads and soft-serve ice cream desserts in recent months. The chain is experimenting with down-sized, limited-menu outlets in developed markets and has cautiously expanded its convenience store test with 7-Eleven. A Hardee's test unit in one 7-Eleven even opened a drive-thru window.

Although McDonald's and Hardee's seem to have weathered a period of flat sales throughout the food-service industry, dismal profit pictures have forced layoffs and other retrenchments at some chains. Several industry experts believe a shakeout is inevitable.

In recent months Burger King Corp. discharged 92 of 700 headquarters staffers and asked 15 more to move to regional offices. Wendy's cut 160 jobs, or 20 percent of its national administrative staff, in May. Rax laid off 35 employees in recent months. Additional cutbacks may follow at other chains.

Burger King and Wendy's have decentralized operations in conjunction with trimming their payrolls. The Burger King cutbacks were connected to renewed emphasis on the regional level. Several functions that were doubled at the corporate and regional levels were eliminated at the corporate level and redefined at the chain's 11 regional offices.

In other changes, former chief financial officer Charles Olcott became president of Burger King USA in October, and chairman and chief executive J. Jeffrey Campbell was named chairman of Pillsbury's restaurant group.

At Wendy's, following the resignation of Richard Postle as president of company operations, management of company stores was reorganized to put high-ranking executives in closer touch with store level operations. Since the executives now report to president Richard Near, the move gave him more direct control over company operations. Postle had previously overseen all company stores.

Wendy's also carved its seven districts into 12 regions, reducing the average number of stores under the direction of a regional supervisor from as many as 200 to about 100. As part of its back-to-basics approach, the company has added additional employees at the store level during peak periods for better customer service.

Wendy's has yet to recover from a disastrous breakfast program based on made-to-order omelets. The layoffs followed a first-quarter loss of $6.8 million.

But strong performance from the Big Classic, a hamburger with lettuce and tomato that competes head-to-head with McDonald's McD.L.T., has caused cautious optimism. The company also has lowered new construction costs and reduced spending on new restaurant development. Top executives have said they feel the worst is over.

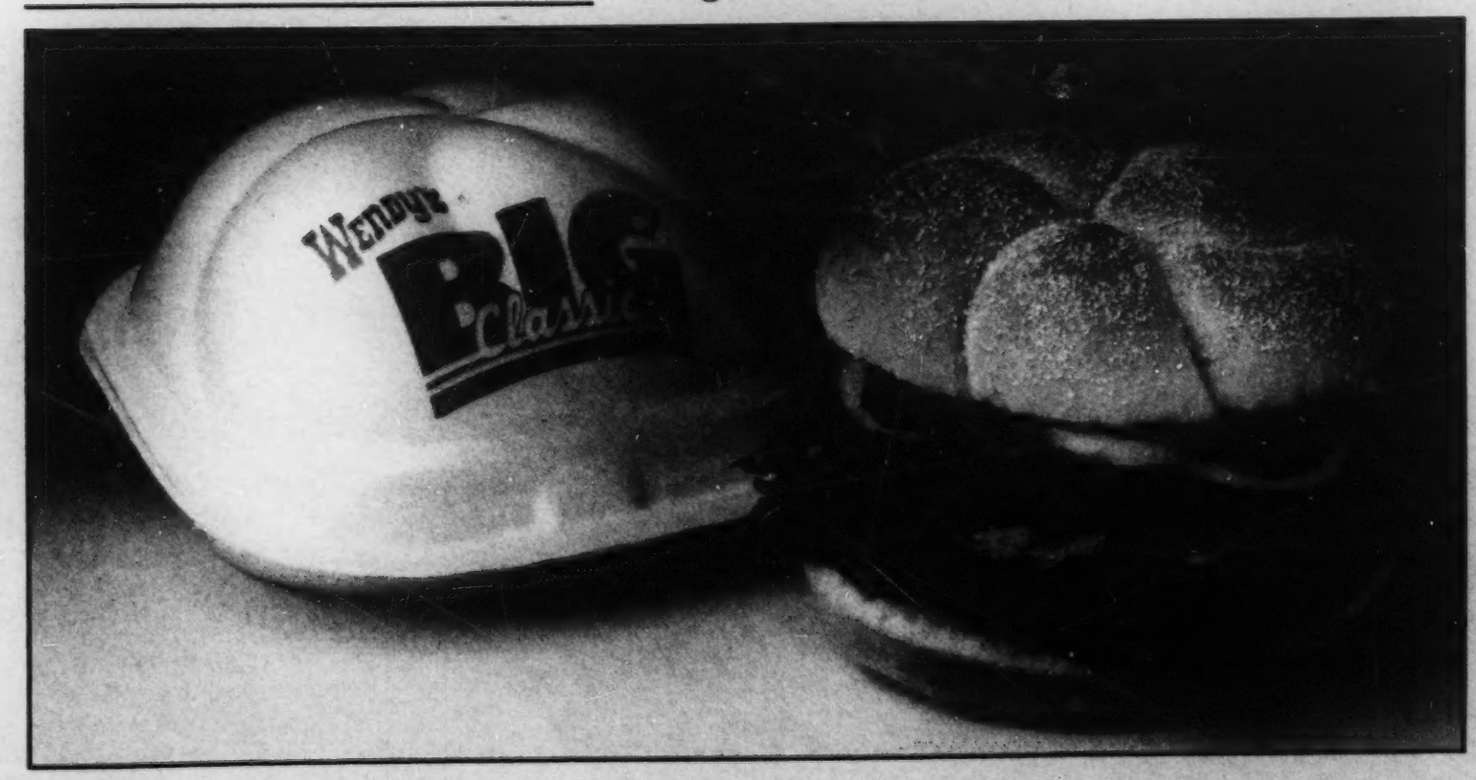
Marketing will continue to be key

One of the greatest challenges Wendy's faces is getting its marketing efforts in order. Executive vice president of marketing William Welter, touted as the driving force behind the highly successful "Where's the Beef?" campaign, resigned in May in a dispute with top management over marketing direction. He has since been replaced by Charles Rath.

And Wendy's $50 million

(See **BURGERS**, page F28)

'Driving to become a national force, Hardee's has gained ground on problem-plagued Wendy's, challenging it for the No. 3 spot. . . . As one Hardee's executive confidently stated recently, "Even Burger King is looking over its shoulder."



Wendy's answer to the McD.L.T.: the Big Classic hamburger.

TOP BURGER CHAINS RANKED BY SALES PER UNIT

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands) Current	Last Full	Previous
24	26	McDonald's	Dec.	$1,451.0	$1,369.0	$1,296.0
31	30	White Castle	May	1,300.0	1,278.0	1,245.0
41	41	Burger King	May	1,080.0	1,020.0	1,100.0
49	51	Hardee's	March	875.7	842.0	806.0
48	48	Roy Rogers	Dec.	927.5	875.0	855.0
52	62	Carl's Jr.	Jan.	830.0	700.0	680.0
53	61	Jack-in-the-Box	Sept.	795.0	724.0	732.0
57	57	Krystal	Jan.	770.0	733.0	682.0
59	54	Wendy's	Dec.	743.0	767.0	848.0
63	70	Rax Restaurants Inc.	July	710.0	689.0	704.0
64	70	Whataburger	Sept.	680.0	606.0	579.0
70	72	Arby's	Dec.	600.0	560.0	560.0
90	91	Sonic Drive-In Restaurants	Aug.	326.8	309.3	301.0
93	94	A&W	Dec.	285.0	270.0	260.0
AVERAGE Top 100 Burger Chain Sales per Unit				$ 812.4	$ 767.3	$ 760.6

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit

Source: *NRN* research

TOP BURGER CHAINS RANKED BY NUMBER OF UNITS

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Number of Units (By Fiscal Year) Current	Last Full	Previous
1	1	McDonald's	Dec.	9,900	9,410	8,901
5	5	Burger King	May	5,579	5,179	4,743
8	7	Wendy's	Dec.	3,900	3,727	3,442
10	10	Hardee's	March	3,013	2,732	2,562
13	13	Arby's	Dec.	1,883	1,683	1,544
24	24	Sonic Drive-In Restaurants	Aug.	970	970	970
26	27	Jack-in-the-Box	Sept.	905	849	812
43	41	Roy Rogers	Dec.	592	552	537
46	42	A&W	Dec.	540	550	598
47	48	Rax Restaurants Inc.	July	522	498	443
50	51	Carl's Jr.	Jan.	461	436	456
53	52	Whataburger	Sept.	412	402	390
64	64	Krystal	Jan.	242	236	246
66	65	White Castle	May	234	223	207
TOTAL Top 100 Burger Units				29,162	27,447	25,821

*Ranking refers to Top 100 Chains: Ranked by Number of Units

Source: *NRN* research

FOCUS | NRN

Burger chains change ad agencies

(Continued from page F26)

advertising account has continued to change hands. DFS Dorland Worldwide lost the creative portion of the account to Dick Rich Inc. late last year, a move that reportedly was directly related to Welter's departure. After the Rich-produced "Give a little nibble" campaign flopped after just seven weeks, the company dumped Rich in favor of Backer & Spielvogel.

That move also left Arby's, an account that Backer & Spielvogel had to drop to get the Wendy's business, shopping for an agency.

The "nibble" ads were part of Wendy's back-to-basics strategy. "We're focusing our efforts on the hamburger business, where we've been most successful," said chairman and chief executive Robert Barney earlier this year.

The campaign was slated to run from seven to nine months. While a new campaign is developed, a process that may take several months, Wendy's has dusted off old DFS Dorland spots that were previously shelved.

Wendy's is not the only burger chain with marketing problems. Burger King, which has aired a string of seemingly ineffectual campaigns starting with the "Herb" fiasco, recently placed its $200 million-per-year account up for review. J. Walter Thompson, which has had the account for 11 years, is among the agencies vying for the business.

It's unclear whether the chain's current "The Best Food for Fast Times" campaign, which promotes a variety of products while stressing convenience, will help rejuvenate sales. The chain is seeking a more local focus through its advertising and marketing efforts. Burger King is the only company among the big three burger chains that doesn't utilize a local cooperative advertising program.

Meanwhile, McDonald's has been debuting its new salads through a national advertising campaign. It successfully has boosted traffic with a monopoly game promotion as well.

Hardee's will continue to attack the other burger biggies with its ad messages. The "We're out to win you over" campaign criticized the top three chains for their constantly changing burger products.

As the burgers wars rage on, battles will continue to be won and lost on the television advertising front.

'Meanwhile, McDonald's has been debuting its new salads through a national advertising campaign. It successfully has boosted traffic with a monopoly game promotion as well.'

BURGER SEGMENT PRICE DATA

(For Selected Chains)

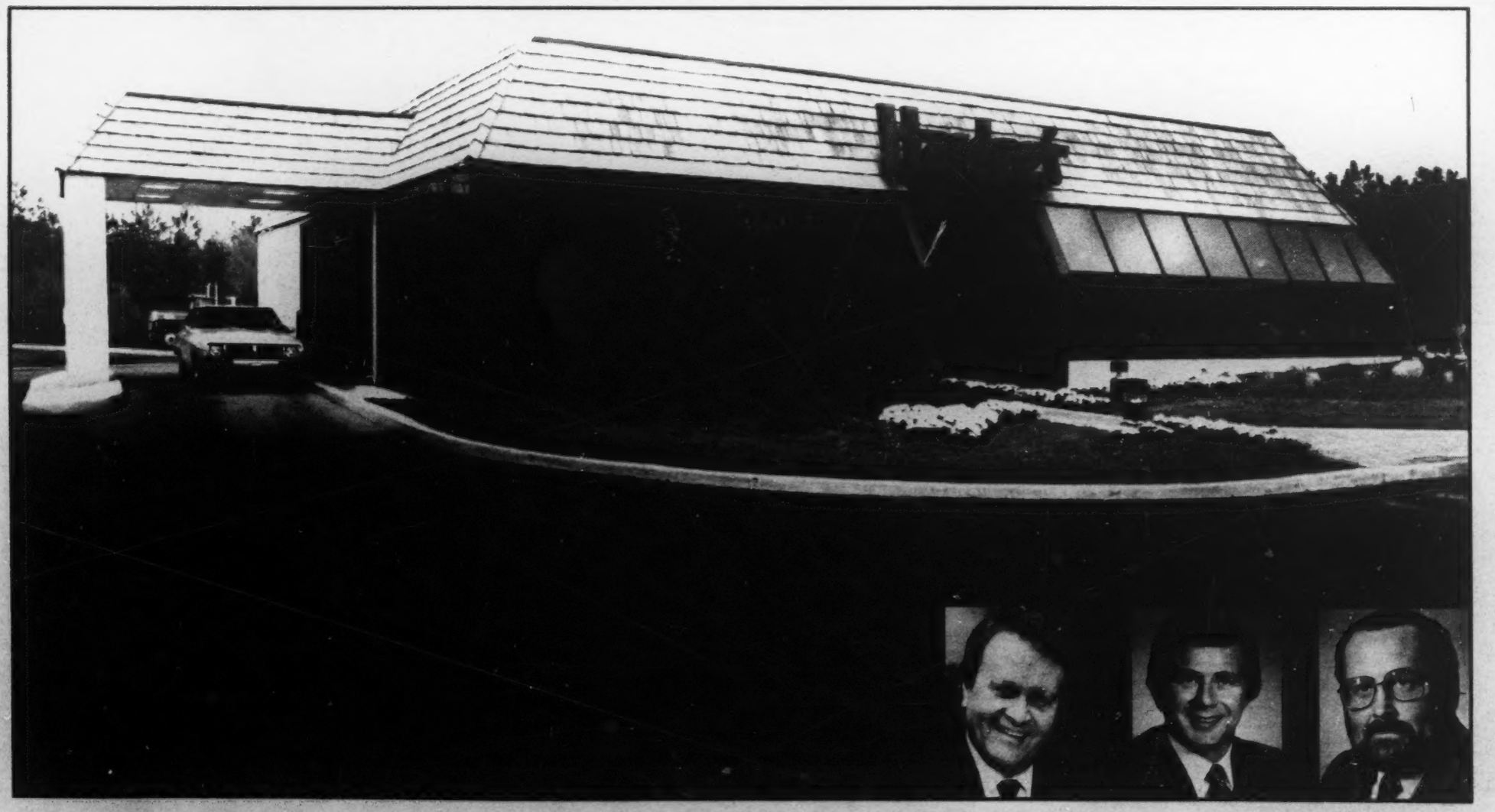
Chain	Average Per-Person Check (By Fiscal Year)			Menu Price Increase (By Fiscal Year)		
	Current	Last Full	Previous	Current	Last Full	Previous
Burger King	n/a	$3.08	$3.03	n/a	3.6%	2.2%
Wendy's	4.18	4.15	4.14	2.5	1.4	2.6
Arby's	3.60	3.40	3.30	1.0	1.2	1.0
Jack-in-the-Box	3.45	3.25	3.20	3.0	2.5	2.7
Roy Rogers	3.60	3.51	3.43	5.0	2.3	3.0
Rax Restaurants Inc.	3.00	3.00	3.00	0.0	0.0	0.0
Sonic Drive-In Restaurants	2.07	2.10	2.09	0.2	0.0	0.0
Krystal	2.55	n/a	n/a	2.0	0.0	0.8

Source: *NRN* research

BURGER SEGMENT MARKET SHARE

Top 100 Rank*		Chain	Fiscal Year Ends	Market Share (By Fiscal Year)		
1987	1986			Current	Last Full	Previous
1	1	McDonald's	Dec.	47.52%	46.40%	45.40%
2	2	Burger King	May	18.83	18.81	18.58
4	5	Hardee's	March	10.20	10.09	9.91
5	4	Wendy's	Dec.	9.43	10.27	11.13
16	16	Arby's	Dec.	3.20	3.31	3.36
27	26	Jack-in-the-Box	Sept.	2.17	2.20	2.42
29	28	Roy Rogers	Dec.	1.99	2.04	2.11
43	45	Carl's Jr.	Jan.	1.29	1.28	1.39
45	46	Rax Restaurants Inc.	July	1.25	1.23	1.16
46	49	Sonic Drive-In Restaurants	Aug.	1.07	1.12	1.21
51	53	White Castle	May	1.01	1.04	1.03
61	62	Whataburger	Sept.	0.89	0.91	0.93
83	83	Krystal	Jan.	0.63	0.65	0.69
92	90	A&W	Dec.	0.52	0.56	0.64

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Source: *NRN* research



A Hardee's unit. Insets, left to right: Jack Laughery, Imasco USA chairman and chief executive officer; Bill Prather, Hardee's president and chief operating officer; and Gary Langstaff, Hardee's executive vice president of marketing.

Arby's quietly beefs up

While the leading burger chains go after each other through extensive advertising campaigns, Arby's has quietly strengthened its position by emphasizing that it's different. The roast beef chain has solidified its spot as the segment's fifth-largest player in sales and total stores.

New products have been added in attempts to draw new customers and boost check averages. Prepackaged salads will probably replace the salad bar in most markets. And while the big burger chains tinker with miniature products, Arby's has gone the other way by introducing a new, 5-ounce Giant roast beef sandwich.

"It's an opportunity to go against the grain," said Frank Belatti, marketing group vice president, noting that television ads criticize the mini-products and tout the Giant as a wholesome, hearty product.

Under the direction of a management team headed by chief executive Leonard Roberts, Arby's has successfully reversed

(See **BURGERS**, page F88)

FOCUS | NRA

A Kentucky Fried Chicken restaurant.

A Mrs. Winner's Chicken & Biscuits unit.

CHICKEN CHAINS CHECK OUT THE BASICS

With consumers clutching their dollars and burger bigs nibbling at business, this segment hopes mini-sandwiches will offer value and build market share

By Marilyn Alva

Their feathers frayed or broken from a segment shakeout, survivors left in the fast-food chicken field are regrouping for a new consumer assault based on back-to-basics and value-driving strategies.

The most notable new ammunition in a game perceived to be driven by consumers' unwillingness to pay more money for fast-food purchases are the new 39-cent miniature chicken sandwiches now being offered by Kentucky Fried Chicken, Popeyes, and Bojangles'.

In addition to meeting value objectives, the low-priced sandwiches are also designed to meet the competitive challenges of the marauding burger chains that have so clipped chicken wings in recent years.

Such sandwiches are already working to build lunch business, traditionally hamburger's domain.

The mini-sandwiches fit into the segment's general policy these days of holding prices in check, a move considered necessary in disinflationary periods like the present one.

Operators realize they just can't pass along price increases as they could in inflationary days. "Our customers won't pay them," said one chain executive.

Summing up the mood of operators this past year, another executive commented: "Everybody has been shocked this year. The biggest thing was the shakeout. It was tough to sustain growth."

Indeed, Church's and Popeyes, both heavily concentrated in oil-patch areas, suffered from flat or declining sales and closed troubled units, while some smaller chicken chains fared far worse.

For example, Bojangles' Chicken 'N Biscuits, once the fourth-largest chicken chain, with nearly 350 units, incurred a $34 million writeoff in the third quarter of last year and has pared its units to 221. It blamed overexpansion in a saturated market and the economy. Horn & Hardart has put the chicken chain up for a sale or a spinoff.

Mrs. Winner's also suffered major losses, has closed a number of stores, and considered a sellout, while Pioneer Chicken, on the West Coast, is struggling with a class action suit by

(See CHICKEN, page F33)

Highlights:

- **Kentucky Fried Chicken:** Backs national rollout of 39¢ Chicken Little sandwiches with $40 million ad campaign.
- **Church's Fried Chicken:** Promoting image as a value-driven provider of low-cost meals.
- **Popeyes Fried Chicken:** Adds Little Chickadee mini chicken sandwiches; scraps home delivery test.
- **Mrs. Winners:** Plans test of new meat and vegetable items; suffers big losses.
- **Pioneer Take-Out:** Court battle with some franchisees drags on.
- **Grandy's:** Expansion slowed by new owners—Anwar Soliman's The American Restaurant Group.
- **Bojangles:** Institutes back-to-basics operations program; adds Bo-Jrs. chicken sandwiches, Buffalo chicken wings and Bo to Go breakfast boxes to menu.
- **Chick-fil-A:** Sales rise 4 percent to $540,000 at mostly mall-unit chain; more freestanding units to open.

TOP CHICKEN CHAINS RANKED BY SYSTEMWIDE SALES

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, in Millions) Current	Last Full	Previous
3	3	Kentucky Fried Chicken	Dec.	$3,700.0	$3,500.0	$3,100.0
19	18	Church's	Dec.	599.0	577.6	639.9
33	37	Popeyes	Oct.	460.0	400.0	335.0
56	56	Grandy's	Dec.	202.3	172.4	145.0
65	59	Chick-fil-A	Dec.	200.0	181.4	161.6
67	72	Bojangles' Chicken 'N Biscuits	Dec.	165.0	195.0	200.0
TOTAL Top 100 Chicken Segment Sales				$5,326.3	$5,026.4	$4,581.5

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

Source: *NRN* research

TOP CHICKEN CHAINS RANKED BY SALES PER UNIT

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands) Current	Last Full	Previous
46	45	Grandy's	Dec.	$950.0	$972.0	$1,020.0
60	59	Popeye's	Oct.	730.0	730.0	725.0
68	67	Bojangles'	Dec.	670.0	640.0	640.0
72	74	Kentucky Fried Chicken	Dec.	641.0	623.0	595.0
88	88	Chick-fil-A	Dec.	560.0	540.0	520.0
89	88	Church's	Dec.	387.0	391.4	433.5
AVERAGE Top 100 Chicken Chain Sales per Unit				$656.3	$649.4	$ 655.6

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit

Source: *NRN* research

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Chicken chains check out the basics

(Continued from page F30)

its franchisees.

Upscale Grandy's, with its broad-based menu, has also suffered unit sales declines and has been tossed around by so many owners in the last two years that not many know who controls it anymore. Answer: Anwar Soliman's The American Restaurant Group, which has plans to build only six to 10 company stores a year, down considerably from its building heyday years of the early 1980s.

A reason for optimism

Despite all their woes, the chicken players have reason to be more optimistic now than they have been. For the first time this year per-capita consumption of chicken is expected to eclipse that of red meat, and with the already saturated hamburger segment still attracting newcomers, such as the double drive-thrus, many believe there is still plenty of room for growth in the chicken segment.

The leaders say the regional char-broiled chicken chains, such as El Pollo Loco and El Pollo Asado, are still too small to be considered a serious threat.

"We think the worst is behind us. And it wasn't fun," said C. H. ("Buzz") Roman, chief executive officer of Church's. "We're pumped up now."

"The three major players are left in the game, and now it's time to play the game," Roman added.

Industry leader Kentucky Fried Chicken (KFC), the McDonald's of the chicken chains with about 6,900 units projected for this year, commands about 45 percent of the $5.5 billion domestic chicken industry. So any new business plan it undertakes is not taken lightly by the others in the industry.

And this year KFC's focus is on its new 39-cent Chicken Littles, which are being backed by a not so little $40 million in advertising support.

As a "value" alternative to hamburgers, they are meant to capture the multi-billion-dollar quick-service sandwich business, dominated by the burger chains, by bringing in new customers, especially at lunch, when chicken sales have traditionally been slow. Dinner has always been chicken's forte.

The all-American lunch

"The all-American lunch is a sandwich, fries, and a Pepsi," said a KFC spokeswoman. The Pepsi reference was obviously meant to underscore KFC's purchase by PepsiCo last fall, for $841 million.

Chicken Littles tested extremely well, and the product was expected to be a national menu item by the end of July.

KFC's image enchancement remodelings continue, and it is back on target with one store a day opening around the world.

Growth in the Pacific basin is especially strong. The chain's largest restaurant, with 500 seats in three stories, is slated to open in Beijing, China, this fall off Tian'an Square.

A roast chicken product, KFC's answer to the health lobby, is in test and doing well, according to the chain. Also still in test is home delivery, which KFC officials decline to comment on. Popeyes recently abandoned its expensive home delivery tests. They had proved unprofitable.

Rather than introduce me-too 39-cent chicken sandwiches, Church's Fried Chicken plans to emphasize its "everyday low prices," a move reminiscent of its early days as a value-driven provider of low-cost fast-food meals.

"We want to see ourselves as the Wal-Mart of the food business," Roman said. "Our historic market niche is to give more for the money."

Church's, the second-largest, but much smaller, chicken chain after KFC, with about 1,550 units, has had a difficult year in the face of soft sun- and oil-belt sales and a leveraged buyout attempt that was ultimately turned back.

In addition to several store closings, average annual unit sales declined by more than $40,000.

But an eager chief operating officer, Roman, and a capable chairman, J. David Bamberger, have a number of turnaround strategies planned, among which are menu simplification, reduced menu prices, speedier and more efficient service, and upgraded unit exteriors.

A new marketing director was hired, Wally Winslow, whose first act was to name a hotshot Dallas ad shop, The Bloom Agency, to produce "creative breakthroughs," which, it is hoped, will help turn sales around.

Ads by Bloom Agency

The Bloom Agency is headed by Seth Werner, the author of the award-winning California Raisin Board's "I Heard it through the Grapevine" dancing raisins commercials.

No new products are planned for several months, nor will new units be built until mid-1988, while the chain works to rebuild unit sales, Roman said.

Popeyes Fried Chicken & Biscuits, also based in the oil-depressed South, also suffered from soft sales, with about 1-percent average comparable store declines in the first half of this year.

"Being No. 3 is not so bad when you're holding your own and everyone else is going downhill," said Popeyes founder and president Al Copeland.

"It's tough when you're used to growing," added Popeyes' chief

*(See **CHICKEN**, page F34)*

TOP CHICKEN CHAINS
RANKED BY NUMBER OF UNITS

Top 100 Rank*		Chain	Fiscal Year Ends	Number of Units (By Fiscal Year)		
1987	1986			Current	Last Full	Previous
3	3	Kentucky Fried Chicken	Dec.	6,905	6,575	6,396
19	18	Church's	Dec.	1,622	1,532	1,549
33	37	Popeyes	Oct.	730	618	521
56	56	Chick-fil-A	Dec.	370	345	319
65	59	Bojangles' Chicken 'N Biscuits	Dec.	235	276	328
67	72	Grandy's	Dec.	227	195	159
TOTAL Top 100 Chicken Unit				10,089	9,541	9,272

*Ranking refers to Top 100 Chains: Ranked by Number of Units

Source: *NRN* research

CHICKEN SEGMENT MARKET SHARE

Top 100 Rank*		Chain	Fiscal Year Ends	Market Share (By Fiscal Year)		
1987	1986			Current	Last Full	Previous
3	3	Kentucky Fried Chicken	Dec.	69.47%	69.63%	67.66%
19	18	Church's	Dec.	11.25	11.49	13.9
33	37	Popeye's	Oct.	8.64	7.96	7.31
56	56	Grandy's	Dec.	3.80	3.43	3.16
65	59	Chick-fil-A	Dec.	3.75	3.61	3.53
67	72	Bojangles'	Dec.	3.10	3.88	4.37

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

Source: *NRN* research

A Church's Fried Chicken unit.

Church's, the second-largest chicken chain after KFC, has had a difficult year in the face of soft sun- and oil-belt sales, and a leveraged buyout attempt that was ultimately turned back.

FOCUS | NRN

Chicken chains check out the basics

(Continued from page F33)
operating officer Ron Lewis. Some areas, however, such as Florida, California, and New England, have been stronger.

Of the biggest chicken chains, third-place Popeyes, with 650 units, enjoys the highest average unit volumes, about $730,000 per store.

'Spicy' emphasis continued

Popeyes wants to continue to emphasize its "spicy" New Orleans roots and Cajun-style food, but to keep competitive, it has introduced its own version of KFC's Chicken Littles, 39-cent Little Chickadees, in its home market in New Orleans.

The big question with the small sandwiches, said Copeland, is whether they will lower check averages by cannibalizing sales of higher ticket items. The jury is still out.

On another test front, Popeyes cancelled home delivery tests in 35 units in New Orleans, Houston, and Dallas after they proved to be unprofitable.

Copeland said home delivery was too labor intensive, too costly, and not practical for fast-food chicken, which is a product not difficult to obtain. "Chicken is not pizza," said Copeland, noting it took an expensive home delivery trial to underscore that point.

Although some industry observers speak of Bojangles' Chicken 'N Biscuits in the past tense, the Horn & Hardart-owned chain has worked this year to restructure operations in the wake of a $34 million writeoff following a second-quarter operating loss of $2.4 million last year.

According to Carlos Garcia, who is president of Horn & Hardart's restaurant group and refers to himself as "the turnaround guy," "The restructure is finished, and we're not dead."

Garcia closed or franchised dozens of unprofitable company stores and instituted "back-to-basics" store level operations to a point where cash flow was at a breakeven point early this summer.

Moving forward

"Now we're moving forward," Garcia said, noting the rollout of Bo-Jrs., the tiny chicken sandwiches in the KFC vein, and Buffalo-style chicken wings, which in Florida have accounted for 18 percent of sales.

A "Bo to Go," a $1.69-to-$1.89 breakfast box including a breakfast sandwich, coffee, and juice, was also added to the system and is adding 12- percent sales increases to breakfast business, according to Garcia.

The only question left is, Who will own Bojangles' next year?

Ownership turnover has been only one of Grandy's problems.

After purchasing Grandy's from its Saga parent, Marriott in turn rolled the chain over to The American Restaurant Group, headed by Anwar Soliman. The chain was left on hold while Soliman secured the necessary financing, which took all of last summer and most of the winter.

Added to such uncertainties were soft sales in oil-belt locations where Grandy's units are concentrated. Only in Tampa and Fort Meyers, Fla., were double-digit real sales increases seen.

Mrs. Winner's Chicken & Biscuits didn't have much to crow about, having suffered 12-percent declines in guest counts in January 1987 over the previous-year results and an operating profit falloff of 23 percent, partly because of heavy discounting.

Smaller discounts offered

As a consequence, the chain, operated by the Winners Corp., offered smaller discounts during the second quarter of this year, although it did introduce a discount "Lunch Break" program to build customer counts.

Mrs. Winner's plans to test new meat and vegetable menu items.

"Insulated in the malls," Chick-fil-A's peaks and valleys are different from the vicissitudes of the other fast-food chicken chains, as the chain's spokesman, Don Perry, likes to phrase it.

"The good news is that there is no bad news," Perry said happily. Chick-fil-A's sales growth has been fueled by new unit development, from 319 at the end of 1985 to 345 at 1986's yearend, with average unit sales of $540,000 last year, a 4-percent increase over the preceding-year results.

But with its mall niche nearly saturated, the chain is now developing free-standing units and a new coffee house concept. Its first free-standing unit in its Atlanta hometown generated $1.5 million in its first eight and one-half months of operation.

Copeland said home delivery was not practical for fast-food chicken, which is a product not difficult to obtain. 'Chicken is not pizza,' said Copeland.

According to Carlos Garcia, president of Horn & Hardart's restaurant group and self-described 'turnaround guy,' 'The restructure is finished, and we're not dead.'

CHICKEN SEGMENT PRICE DATA

(For Selected Chains)

Chain	Average Per-Person Check (By Fiscal Year)			Menu Price Increase (By Fiscal Year)		
	Current	Last Full	Previous	Current	Last Full	Previous
Kentucky Fried Chicken*	$5.20	$5.15	$5.00	1.0%	n/a	n/a
Church's	3.65	3.65	3.56	0.0	1.8%	2.3%
Popeyes	4.10	4.10	4.00	n/a	3.0	3.0
Grandy's	3.08	3.00	2.90	n/a	3.8	2.7
Chick-fil-A	2.80	2.75	2.62	1.2	2.6	0.3
Bojangles'	3.20	3.05	2.85	0.0	7.0	4.0
AVERAGE for Chains Listed	$3.67	$3.62	$3.49	0.4	3.0	2.1

Source: *NRN* research
* Average transaction

At right, Al Copeland, founder and president of Popeyes Famous Fried Chicken & Biscuits; below, one of the chain's restaurants.

FOCUS | NRN

A Domino's assembly line.

PIZZA CHAINS SHIFT INTO HIGH GEAR

The focus has changed from home delivery to quick delivery, and now the convenience stores are getting a slice of the action

By Ken Frydman

The emphasis is on speed—in preparation, service, and delivery—as the nation's pizza chains attempt to keep up with consumers' endless appetite for dough, tomato sauce, and mozzarella cheese.

Last year's big pizza news was home delivery, pizza by-the-slice, and the introduction of new menu items, such as Godfather's $2 Hot Slices, Round Table's wheat-crust pizza, Shakey's seafood pizza, and Pizza Hut's Calizza calzone.

This year's momentous pizza trend is quickness, which rivals traditional fast-food service and convenience store efficiency.

Pizza has yet to supplant hamburgers as America's favorite fast food, but the Pizza Huts, Domino's, Little Caesars, and Godfather's are spearheading a multi-billion-dollar segment that might be the most innovative in food service.

Pantera's, formerly a 120-unit regional chain based in St. Louis, should become a pizza power now that it has acquired the 770-unit Pizza Inn company of Dallas.

Even smaller pizza chains, such as Shakey's, Mr. Gatti's, Round Table, and Showbiz/Chuck E. Cheese, are making moves in their respective markets.

And, to top it off, convenience store chains are competing for pizza sales. More than 3,000 convenience store units currently feature some form of pizza, according to a survey of 26 convenience store chains conducted recently by *Convenience Store News*. Casey's General Stores offer made-from-scratch pizza, Circle K carries ready-to-heat microwaveable pizza, and 7-Eleven has French bread or Italian-style thin-and crispy fresh-baked pizza.

Pizza Inn, deciding if you can't beat 'em, join 'em, has tentatively agreed with the 4,050-unit Phoenix, Ariz.-based Circle K operation to develop several Pizza Inn Express test sites within Circle K stores in the Houston market. The mini-pizza shops will each occupy approximately 250 square feet and offer both take-out and home delivery.

"We think that home delivery, coupled with Pizza Inn's brand-name products and relatively-high sales per transaction, will prove compatible with Circle K's high-traffic, high-visibility locations and convenient, quick-service format," said Stephen E. Schwitalla, Circle K's senior vice president of food service.

Responding to the convenience store challenge, most pizza chains are attacking 7-Eleven and Circle K in their strength: with speed and convenience.

Most pizza chains have jumped on the express lunch trend bandwagon. Godfather's has implemented a three-

*(See **PIZZA**, page F40)*

TOP PIZZA CHAINS RANKED BY SYSTEMWIDE SALES

Top 100 Rank*		Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, In Millions)		
1987	1986			Current	Last Full	Previous
6	6	Pizza Hut	Dec.	$2,450.0	$2,150.0	$1,880.0
8	8	Domino's	Dec.	1,800.0	1,550.0	1,084.0
19	30	Little Caesar	Dec.	770.0	520.0	340.0
51	52	Pizza Inn	Dec.	300.0	278.7	265.5
52	54	Godfather's	May	300.0	275.0	260.0
54	59	Round Table Pizza	June	300.0	250.0	196.4
59	61	Showbiz/Chuck E. Cheese	Dec.	280.0	249.0	217.0
76	72	Shakey's Pizza	Sept.	212.6	197.0	196.3
97	93	Mr. Gatti's	July	146.0	139.2	138.3
TOTAL Top 100 Pizza Segment Sales				$6,558.6	$5,608.9	$4,577.5

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

Source: *NRN* research

Highlights:

- **Pantera's:** New pizza powerhouse would result from pending acquisition of 770-unit Pizza Inn.
- **Casey's General Stores:** Grocery chain adds made-from-scratch pizza
- **Pizza Inn:** develops Pizza Inn Express sites with Circle K.
- **Godfather's:** adds pizza by the slice with three-minute waiting time.
- **Pizza Hut:** express lunch program—Personal Pan Pizza and Calizza calzones served within five minutes of ordering—helps boost lunch sales to 25 percent of total sales.
- **Domino's:** Launches video satellite network to communicate with franchisees and commissaries.
- **Little Caesars:** Sales jump 52 percent, to $770 million, at 1,864 units.

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Pizza chains shift into high gear

(Continued from page F39)

minute, by-the-slice program, and Pizza Hut guarantees customers will be served a single-serving-sized Personal Pan Pizza or Calizza calzone within five minutes of entering a unit—or the next pizza is free.

"We haven't given away many free pizzas, and our sales are up an average 10 percent per unit [$476,000] since the same period last year," said Pizza Hut spokesman Mike Jenkins. "In the pizza segment the emphasis is on speed, so why not be the fastest?"

'Pizza Hut guarantees customers will be served a single-serving-sized Personal Pan Pizza or Calizza calzone within five minutes of entering a unit—or the next pizza is free.'

Evolution of express lunch

Pizza Hut's express-lunch program, in place in nearly all 2,500 company-owned stores, evolved from its quick-lunch program, begun in 1983.

"Pizza Hut's express lunch programs have helped position pizza as something besides a dinner item," said Ron Paul, president of Technomic Inc., a Chicago-based food-service consulting firm.

Added Jenkins: "Since we introduced Personal Pan Pizza four years ago, the emphasis has shifted away from speedy service. With the express lunch concept we want to remind people that pizza is an option for lunch."

Quick-lunch service has helped Pizza Hut grab a big slice of the lunchtime market. Before the program's introduction, Pizza Hut recorded the bulk of its business at dinner. Today approximately 25 percent of the chain's $2.45 billion in systemwide sales is generated at midday.

Solo pies offered

Most pizza chains, owing credit to Pizza Hut, now offer a single-serving pie, which can be baked quickly or preprepared and kept in a holding area. Some have slashed serving time by selling pizza by the slice.

For instance, the 700-unit Godfather's chain now features a money-back promise that its Hot Slice pizza, sold by the slice, will be served in less than three minutes.

The majority of pizza chains are also building all-day traffic with special discount promotions. Two-for-one pizzas or discounted pies are available

(See **PIZZA**, page F43)

TOP PIZZA CHAINS RANKED BY SALES PER UNIT

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands) Current	Last Full	Previous
74	77	Showbiz/Chuck E. Cheese	Dec.	$1,200.0	$975.0	$792.0
75	78	Shakey's Pizza	Sept.	552.0	505.0	480.0
79	70	Round Table Pizza	June	550.0	500.0	456.7
78	81	Domino's	Dec.	500.0	480.0	450.0
80	80	Pizza Inn	Dec.	500.0	457.0	415.2
82	83	Pizza Hut	Dec.	476.0	468.0	422.5
83	84	Mr. Gatti's	July	432.0	436.0	465.0
85	87	Godfather's	May	430.0	420.0	375.0
82	84	Little Caesar	Dec.	413.0	397.0	378.0
AVERAGE Top 100 Pizza Chain Sales per Unit				$ 561.4	$515.3	$470.5

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit
Source: *NRN* research

TOP PIZZA CHAINS RANKED BY NUMBER OF UNITS

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Number of Units (By Fiscal Year) Current	Last Full	Previous
4	4	Pizza Hut	Dec.	6,000	5,200	4,450
7	8	Domino's	Dec.	4,225	3,696	2,839
14	21	Little Caesars	Dec.	1,864	1,308	900
31	30	Pizza Inn	Dec.	770	748	727
36	35	Godfather's	May	700	650	671
42	45	Round Table Pizza	June	600	535	450
55	55	Shakey's Pizza	Sept.	383	386	393
58	58	Mr. Gatti's	July	338	319	297
61	60	Showbiz/Chuck E. Cheese	Dec.	270	268	280
TOTAL Top 100 Pizza Units				15,150	13,110	11,007

*Ranking refers to Top 100 Chains: Ranked by Number of Units
Source: *NRN* research

Left: Thomas S. Monaghan, president and founder of Domino's Pizza Inc.

Herman Cain
Godfather's president

Mike Ilitch
Little Caesars president

Steve Reinemund
Pizza Hut president, ceo

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Pizza chains shift into high gear

(Continued from page F40)

in selected Pizza Huts and Domino's and systemwide at Pantera's, Mr. Gatti's, and Little Caesars, which started the promotional concepts several years ago.

It's too soon to tell whether the two-for-ones and price-off promotions will prove profitable. But at Mr. Gatti's the increase in sales and traffic has offset the commensurate rise in food costs, according to David McKenzie, Mr. Gatti's senior vice president of marketing.

Other notable pizza segment innovations include a new video satellite television network—the first for any American foods-service company—established by Domino's pizza distribution corporation. Initially, the network's signal will be received at 10 Domino's sites.

Domino's satellite network "will allow us to communicate with our commissaries and franchises, all remotely located, on a much more consistent and continuing basis," said Jeff DeGraff, director of the 4,000-unit's education and communications department.

"The network's planned educational programs will enable us to train employees we otherwise couldn't reach because of the high cost of bringing everyone together," DeGraff added.

In terms of sheer sales and unit growth, few pizza chains can match Little Caesars. The world's largest carry-out pizza chain, it projects a 52-percent increase in systemwide sales, to $770 million, and a 48-percent increase in number of restaurants, to 1,864.

Of course, Pantera's growth has come through acquisition. Jack Harris, Pantera's chairman, plans to convert Pizza Inns into Pantera's and vice versa after the completion of the pending acquisition of Pizza Inn by Pantera's.

New stores would open under both company banners, and in markets where Pizza Inns and Pantera's overlap, the two concepts would continute to operate as is, Harris explained.

"For 10 years Pantera's has opened its stores in strip centers and rehabs of failed restaurants . . . whatever made economic sense," he explained. "That won't change."

Pantera's will probably not tinker with Pizza Inn's core menu, which consists of thin, pan-style, and stuffed pizza. Pantera's, which offers deep-dish, thin-style, and medium-thickness "original" pizza, heavily promotes its $9.95 deal: two 12-inch pies with two toppings.

"Our systems will adapt and merge well over time because we offer similar products at similar prices [approximately $4 per person] and have strong menu penetration in our markets," Harris said. "There's no need to change either concept, although we'll diversify the menus."

PIZZA SEGMENT MARKET SHARE

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Market Share (By Fiscal Year) Current	Last Full	Previous
6	6	Pizza Hut	Dec.	37.36%	38.33%	41.07%
8	8	Domino's	Dec.	27.44	27.63	23.68
19	30	Little Caesar	Dec.	11.74	9.27	7.43
51	52	Pizza Inn	Dec.	4.57	4.97	5.80
52	54	Godfather's	May	4.57	4.90	5.68
54	59	Round Table Pizza	June	4.57	4.46	4.29
59	61	Showbiz/Chuck E. Cheese	Dec.	4.27	4.44	4.74
76	72	Shakey's Pizza	Sept.	3.24	3.51	4.29
97	93	Mr. Gatti's	July	2.23	2.48	3.02

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

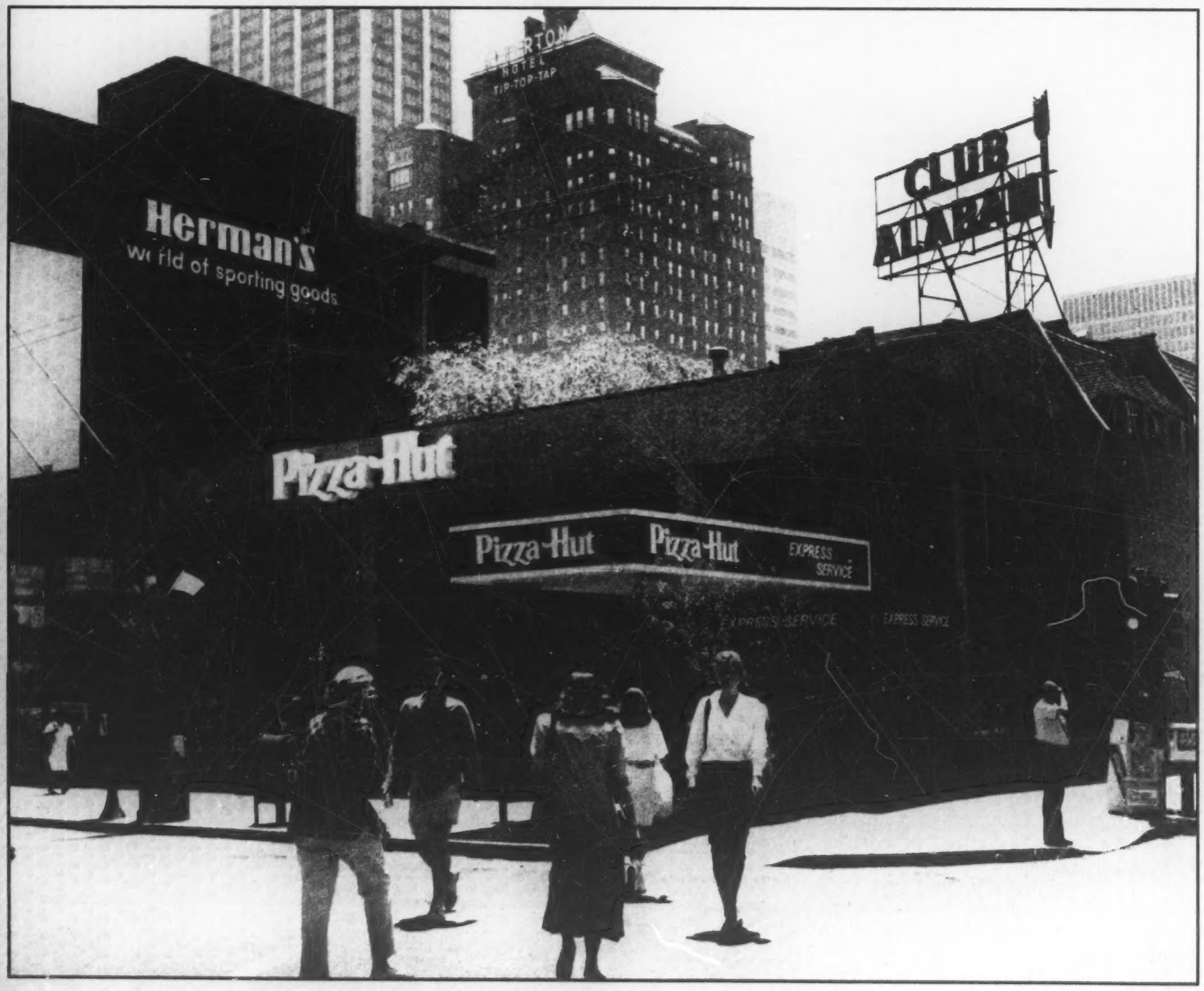
Source: *NRN* research

PIZZA SEGMENT PRICE DATA

(For Selected Chains)

Chain	Average Per-Person Check (By Fiscal Year) Current	Last Full	Previous	Menu Price Increase (By Fiscal Year) Current	Last Full	Previous
Little Caesar	$ 3.00	$2.75	$2.50	0.0%	0.0%	0.0%
Pizza Inn	4.50	4.30	4.19	3.0	3.0	2.5
Shakey's Pizza	4.50	4.25	4.00	1.0	1.0	0.0
Round Table Pizza	5.50	5.00	5.00	1.0	0.0	3.5
Showbiz/Chuck E. Cheese	5.50	5.20	5.20	0.0	0.0	0.0
Mr. Gatti's	7.87	7.81	7.75	0.0	1.0	0.0
Domino's	9.50	9.50	9.50	0.0	7.5	0.0
Godfather's	10.00	9.75	8.70	3.0	3.0	3.0
Pizza Hut	10.50	9.99	9.55	2.0	1.7	3.2
AVERAGE for Chains Listed	$ 7.87	$6.53	$6.04	1.1	1.9	1.4

Source: *NRN* research



A Pizza Hut restaurant in downtown Chicago with an express service entrance.

NRN Photo

It's too soon to tell whether the two-for-ones and price-off promotions will prove profitable. But at Mr. Gatti's the increase in sales and traffic has offset the commensurate rise in food costs.

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DINNERHOUSES FINE-TUNE MENUS

Many chains are luring repeat business with value-pricing, as pursuing the dwindling liquor market loses its appeal

By Richard Martin

Thwarted by the nationwide surplus of "occasion-oriented" restaurants and by further declines in liquor sales, most major dinnerhouse chains continue to seek marketing advantages from menu refinements and value pricing.

Many of the chains are trying to increase customers' frequency of patronage while redirecting corporate energies away from pursuit of the dwindling market for alcoholic beverages.

Furthermore, the big dinnerhouse outfits feel challenged by the competitive imperative to hold the line on menu prices. Sensitivity to pricing is particularly challenging because of impending increases in food and labor costs.

Many chains expect anticipated hikes in meat prices to be felt starting in November. Another rise in the basic costs of business would come from pending passage of a law to increase the minimum wage, considered by some ranking executives to be a "shoo-in." Compulsory wage boosts would compound the effect of recent immigration-law reform, driving labor costs ever higher.

With few exceptions, the dinnerhouse chains in the Top 100 are beset by no-, slow-, or negative-growth prospects that have caused them to refocus away from expansion and toward the consumer lures of enhanced food quality and variety.

"The industry is saturated; therefore everybody has scaled back expansion," notes Saundra Nelson, chief financial officer of Chi-Chi's, which is trying to attract customers with two-person "fiesta platter" menu samplers for $5.95.

El Torito, Houlihan's, and other upscale, full-service chains under the umbrella of 690-unit Restaurant Enterprises Group, stand to "benefit from the fact that most of the big players have stopped growing," said Martin Casey, REG's executive vice president and chief financial officer.

The reduction in the new supply of competing dinnerhouses—a condition Casey expects will continue through next year—leaves both REG and its competing brethren to focus on operational efficiencies that will help them "add a point or two" to their profit margins.

Meanwhile, REG's El Torito chain is testing and rolling out more sophisticated—and, it hopes, more appealing—Mexican-Southwestern dishes from its high-grossing El Torito Grill prototype concept in Newport Beach, Calif.

An El Torito Grill unit.

El Torito's flirtation with food refinements reflects the dinnerhouse segment's continuing shift from dependence on sales of alcoholic beverages. Casey rates the ongoing decline in liquor sales—first visible in lounges and now also "very definitely" detectable in dining rooms—as the single most significant challenge confronting the segment.

A symptom of the worsening liquor slump was the Bennigan's chain's recent abandonment of extensive, but apparently futile, menu listings of specialty drinks and "mocktails."

However, not all chains are prepared to surrender on the libation front. A spokesman for Stuart Anderson's Black Angus, which had deliberately sought to deemphasize liquor, says the chain now seeks to "reemphasize" booze during slack midweek periods, through concepts like its "Weekend Wednesday" lounge promotions.

Such plans may only be attempts to make the best of a bad situation. Still, the liquor slump aggravates the more basic dilemma of stalled expansion.

Clearly, none of the chains welcomes the respite from growth, which has been dictated by the overbuilt dinnerhouse segment's protracted sluggishness in sales and traffic. However, the slowdown apparently

*(See **DINNERHOUSES**, page F47)*

Highlights:

- **Chi-Chi's:** woos customers with Fiesta Platter samplers and expanded dessert offerings.
- **El Torito:** rolls out sophisticated Mexican and Southwest dishes.
- **Bennigan's:** scraps extensive specialty drink and "mocktail" menu listings.
- **Stuart Anderson's Black Angus:** focuses on "Fast Lunch" program and midweek liquor promotions.
- **Red Lobster:** promotes "value-added" meals priced at $6.95-$7.95.
- **T.G.I.Friday's:** introduces streamlined menus with more sophisticated fare.
- **Steak and Ale:** sales rise 4 percent after rollout of 20 entrées priced below $9 each.
- **Chili's:** tests new soups, grilled fish, a steak platter, brunch, and a salad bar.
- **Specialty Restaurants:** adding complimentary hors d'oeuvres and relish trays in bid to boost price-value perception.

TOP DINNERHOUSE CHAINS RANKED BY SYSTEMWIDE SALES

Top 100 Rank*		Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, In Millions)		
1987	1936			Current	Last Full	Previous
14	14	Red Lobster	May	$1,030.0	$ 975.0	$ 875.0
34	35	Bennigan's	May	500.0	450.0	424.8
38	37	Chi-Chi's	April	440.0	415.0	395.0
40	40	El Torito	Dec.	420.0	390.0	318.8
44	41	T.G.I. Friday's	Dec.	375.0	365.8	329.8
62	57	Stuart Anderson's	Dec.	265.0	261.0	261.0
64	76	Chili's	June	255.0	197.0	154.1
70	58	Steak and Ale	May	230.0	260.0	282.0
71	68	Ground Round	Oct.	227.7	212.5	214.3
95	92	Brown Derby	May	147.9	147.9	145.0
96	98	Houlihan's	Dec.	146.0	125.0	115.0
TOTAL Top 100 Dinnerhouse Segment Sales				$4,036.6	$3,799.2	$3,514.8

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

Source: *NRN* research

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Dinnerhouses fine-tune their menus

(Continued from page F44)

works to the advantage of companies like REG and American Restaurants Group, parent of the Stuart Anderson's chain. Without too much fear of losing market share to very many booming competitors, REG and ARG can concentrate on repayment of heavy debts they incurred last year in their respective leveraged buyouts (from W. R. Grace and Marriott).

Meanwhile, only Chili's and General Mills' Olive Garden chain are growing rapidly, notes REG's Casey.

Lobster's volume dominates segment

Certainly, El Torito (the fourth-largest chain in the field) and Stuart Anderson's (the sixth largest) needn't worry about being surpassed by General Mills' segment-leading chain, Red Lobster, which already has an annual sales volume more than twice that of the No. 2 dinnerhouse chain, the Pillsbury-owned Bennigan's.

Red Lobster, which is promoting "value-added" meals in the $6.95-to-$7.95 range, racked up modest 3 percent customer-count increases last year. The $1 billion-a-year seafood outfit believes it can siphon traffic away from competitors "if we can do a dish with lobster in it for $7.95," says spokesman Dick Monroe.

In focusing on taste-tempting merchandising and value pricing, most other dinnerhouse chains are emulating the leader. Both Bennigan's and T.G.I. Friday's, the segment's fifth-largest chain, have introduced streamlined, eclectic menus with more sophisticated offerings.

Stuart Anderson's is also refining its menu and focusing on "fast lunches," according to Bill McCaffrey, ARG's chief financial officer.

Pillsbury's troubled Steak and Ale chain, the segment's seventh largest, has also rolled out a more sophisticated, less expensive menu. Sales have jumped 4 percent with the help of some 20 entrées priced lower than $9.

Chi-Chi's, the No. 3 chain, is looking to sweeten its competitive prospects through dessert. The chain is augmenting its two-person sampler platters with newly expanded dessert menus that offer sweet, fried bread items and fried ice cream.

Chili's, the No. 9 dinnerhouse chain, also continues testing and rolling out an unending stream of new menu items. In the last three years, new dishes have yielded some 55 percent of all sales. The chain's new crop of test items currently includes soups, grilled fish, a steak platter, brunch, and a salad bar.

"From now on, if you're not flexible in this business, you're not going to make it," notes Creed Ford, Chili's operations chief. The chain's flexibility and momentum would enable it to leap-frog over Ground Round (No. 8) and Steak and Ale into the segment's No. 7 individual chain ranking next year, based on projected sales gains.

Anaheim, Calif.-based Specialty Restaurants Corp., whose various chains combine forces to make it the industry's ninth-largest dinnerhouse company, is similarly inclined toward menu upgrades. "We're placing heavy emphasis on improving food quality and service," says Jim Polentz, Specialty's senior vice president.

Tableside cooking a lure

To lure new patrons, Specialty is considering tableside cooking of some dishes. Enhanced price-value perceptions would be derived from the introduction of free hors d'oeuvres and the reintroduction of complimentary relish trays, Polentz said. New accompaniments like cheese bread also reflect the "value-added" approach.

The largest and most diversified of the dinnerhouse outfits—the Pillsburys, the General Millses, and the Restaurant Enterprise Groups—can enjoy advantages over other, more one-dimensional dinnerhouse companies. But not always.

"Sometimes we enjoy efficiencies; other times we're victims of our own size," admits Red Lobster's Monroe. Likewise, Pillsbury may suffer from the strains of trying to juggle too many

*(See **DINNERHOUSES**, page F48A)*

TOP DINNERHOUSE CHAINS RANKED BY SALES PER UNIT

Top 100 Rank*		Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands)		
1987	1986			Current	Last Full	Previous
7	7	T.G.I. Friday's	Dec.	$2,950.0	$2,950.0	$2,970.0
8	9	Houlihan's	Dec.	2,700.0	2,500.0	2,400.0
9	8	Brown Derby	May	2,689.0	2,689.0	2,636.0
10	11	Red Lobster	May	2,500.0	2,400.0	2,270.0
14	13	Bennigan's	May	2,300.0	2,300.0	2,265.0
15	15	Stuart Anderson's	Dec.	2,200.0	2,200.0	2,200.0
16	14	Chi-Chi's	April	2,200.0	2,200.0	2,100.0
17	16	El Torito	Dec.	2,068.9	2,099.9	2,087.0
18	18	Chili's	June	2,000.0	1,980.0	1,950.0
27	25	Steak and Ale	May	1,400.0	1,450.0	1,520.0
35	37	Ground Round	Oct.	1,192.0	1,068.0	1,021.0
AVERAGE Top 100 Dinnerhouse Chain Sales per Unit				$2,200.0	$2,167.0	$2,129.0

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit

Source: *NRN* research

TOP DINNERHOUSE CHAINS RANKED BY NUMBER OF UNITS

Top 100 Rank*		Chain	Fiscal Year Ends	Number of Units (By Fiscal Year)		
1987	1986			Current	Last Full	Previous
47	44	Red Lobster	May	412	392	386
64	58	Bennigan's	May	220	210	203
65	61	El Torito	Dec.	203	196	189
68	65	Chi-Chi's	April	195	180	197
71	63	Steak and Ale	May	177	185	185
75	81	Chili's	June	144	113	93
81	75	T.G.I. Friday's	Dec.	127	124	113
84	77	Stuart Anderson's	Dec.	118	117	117
88	87	Ground Round	Oct.	56	56	55
90	88	Houlihan's	Dec.	54	53	48
TOTAL Top 100 Dinnerhouse Units				1,706	1,626	1,586

*Ranking refers to Top 100 Chains: Ranked by Number of Units

Source: *NRN* research

A Red Lobster dinnerhouse restaurant.

Red Lobster believes it can siphon traffic away from competitors 'if we can do a dish with lobster in it for $7.95.'

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Dinnerhouses fine-tune their menus

(Continued from page F47)

different dinnerhouse concepts, analysts suggest. And yet the synergy and "fall-back" advantages of such diversity are apparent in Pillsbury's apparent readiness to recycle certain sites occupied by the anemic Steak and Ale concept. Pillsbury could redeploy its Baystreet seafood concept or Bennigan's or the promising test vehicle called Key West Grill at selected Steak and Ale locations.

Cracking the code

"You're going to see a lot more attention to the conversion of concepts; we're really going to crack that code," Kyle Craig, chairman of Pillsbury's S&A Restaurant Corp. subsidiary, recently declared.

Despite uncertainties in the segment, the basic mission of chain dinnerhouse operators in the Top 100 still is, as REG's Casey puts it, "to improve price-value and get a bigger share of the market."

And, although relatively static today, the market will begin to expand again by 1989, Casey predicts. He believes that the chain dinnerhouse arena will witness an increase in demand, and that within 18 months chains will begin building and converting properties to relieve the shortage.

Although less certain about when renewed expansion will become apparent, leading industry analysts agree the economy is giving off a few propitious signals for large dinnerhouse chains. George Rice, president of GDR/CREST Enterprises in Park Ridge, Ill., says a shift in two key economic factors—disposable personal income per capita and the rate of unemployment—holds encouraging significance.

The recent growth of income by about 2 percent and the concurrent decline in the rate of unemployment, from about 9.6 percent to under 7 percent, bode well for "occasion-oriented" restaurants that depend on discretionary spending, Rice suggests.

"That's fairly good news," he says. "And to the degree it becomes more favorable, that's really a shot in the arm for the industry."

Despite soft sales and customer traffic, the upscale dinnerhouse chain market "still has a considerable amount of strength," Rice believes. However, demographic factors will heap new stresses on dinnerhouse chains, he says.

The economic maturation of freespending baby-boomers might have helped spawn the upscale chains. But the baby-boom increment is "gone," Rice says, to be replaced by 1-precent annual population increases.

'Family formation' a challenge

Another major challenge comes from the trend of "family formation" among the classic two-income households that fueled dinnerhouse-chain growth. Increasingly, affluent baby-boomers are staying away from restaurants and redirecting their assets to the raising of children—a trend "that's a very real threat" to the continued vitality of the dinnerhouse segment, Rice says.

The chains will have to adjust their marketing outlooks accordingly, he stresses. Babysitter costs will "have to be considered part of the average check."

Recent income tax reform represents another potential stumbling block, Rice believes. The most affluent consumers, those who routinely receive counseling from tax advisers, have already realized their tax-benefit losses from reductions in shelters and exemptions.

However, Rice adds, the affluent masses—the economic bedrock of dinnerhouse chains—may not feel the pinch in their discretionary income until after taxes for 1987 are computed next year.

Still, Rice predicts that, with respect to a tax backlash, the chain dinnerhouses stand to fare better than the white tablecloth segment, which generally lacks the attractive, unstructured menu flexibility and value advantages of the more casual chains.

DINNERHOUSE SEGMENT MARKET SHARE

Top 100 Rank*		Chain	Fiscal Year Ends	Market Share (By Fiscal Year)		
1987	1986			Current	Last Full	Previous
14	14	Red Lobster	May	25.52%	25.66%	24.89%
34	35	Bennigan's	May	12.39	11.84	12.09
38	37	Chi-Chi's	April	10.90	10.92	11.24
40	40	El Torito	Dec.	10.40	10.2	9.07
44	41	T.G.I. Friday's	Dec.	9.29	9.63	9.38
62	57	Stuart Anderson's	Dec.	6.56	6.87	7.43
64	76	Chili's	June	6.32	5.19	4.38
70	58	Steak and Ale	May	5.70	6.84	8.02
71	68	Ground Round	Oct.	5.64	5.59	6.10
95	92	Brown Derby	May	3.66	3.89	4.13
96	98	Houlihan's	Dec.	3.62	3.29	3.27

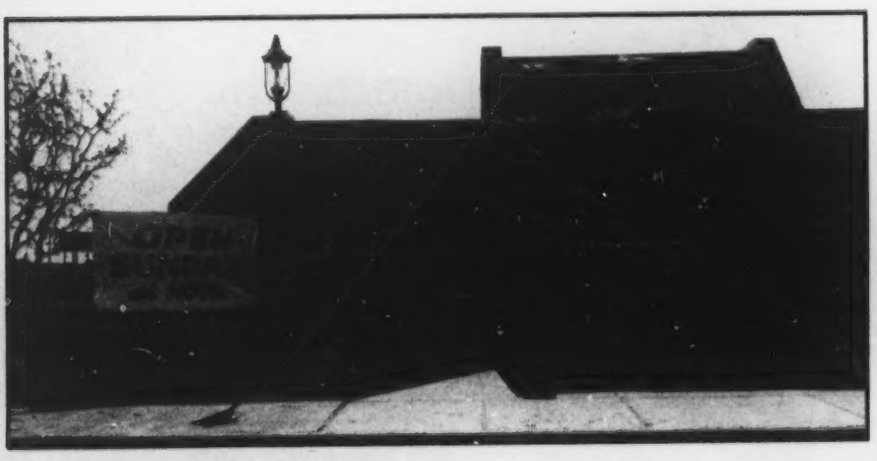
*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Source: *NRN* research

DINNERHOUSE SEGMENT PRICE DATA

(For Selected Chains)

Chain	Average Per-Person Check (By Fiscal Year)			Menu Price Increase (By Fiscal Year)		
	Current	Last Full	Previous	Current	Last Full	Previous
Bennigan's	$ 8.60	$ 8.40	$ 8.40	2.3%	n/a	0.5%
Chi-Chi's	8.25	7.95	7.75	1.4	2.0	2.0
Chili's	7.20	7.00	6.75	3.0	2.0	3.5
Houlihan's	9.50	9.25	8.90	0.0	0.0	0.0
Red Lobster	11.00	10.75	10.60	3.0	3.0	2.5
Steak and Ale	13.50	13.00	13.00	n/a	n/a	n/a
Stuart Anderson's	12.95	12.20	n/a	6.0	n/a	n/a
T.G.I. Friday's	n/a	10.00	n/a	n/a	n/a	n/a

Source: *NRN* research



A Steak and Ale restaurant.

One of Chi-Chi's Mexican dinnerhouses.

A Bennigan's Tavern unit.

One of the T.G.I. Friday's restaurants.

A shift in two key economic factors—disposable personal income per capita and the rate of unemployment—holds encouraging significance for dinnerhouse chains.

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FAMILY RESTAURANTS GO FOR AGING YUPPIES

Caught in a 'midscale squeeze,' this segment is coping with weak sales by revamping menus, adding take-out items, and wooing upscale customers

By Don Jeffrey

Family restaurant chains, locked in tough competitive battles with one another and with chains in other segments, are revamping menus and adding take-out sections to woo customers who have outgrown fast feeders or are trading down from dinnerhouses.

Some observers believe that mid-scale restaurants, which are also known as family restaurants or coffee shops, have the potential to outperform other industry segments if they follow the lead of operations-driven companies like Shoney's.

Executives like Clark Jones, president of JB's Restaurants, the Salt Lake City Big Boy franchisee, said the segment's main strength is its flexibility. "We can adapt more easily to what the customer wants," he said.

But Charles Frederickson, president of Vicorp Restaurants, operator and franchisor of two family-restaurant concepts, Village Inn and Bakers Square, characterized the segment's dilemma as "midscale squeeze."

"We're caught between the quick-service restaurants, which want our breakfast customer; the dinnerhouses, which are doing Sunday brunches and breakfasts; and the casual themers, which are lowering their prices," he said.

Meanwhile, the segment's major players are not in robust health. Sources believe that Big Boy, despite its large presence and its long-held name recognition, is deeply troubled, and that sales at Shoney's and Denny's, the other leaders of the category, are not strong.

Indeed, it is the smaller chains that are attracting the attention of the consumer as well as Wall Street. They include regional players like Bob Evans Farms, Cracker Barrel, and Perkins.

Perkins, the Memphis-based chain that was taken over by fast-food veteran Donald Smith one and a half years ago, has reformulated or replaced 112 of 140 menu items in an attempt to reposition as a more upscale dining spot.

"I want to catch the aging yuppie," Smith told *Nation's Restaurant News*. "I want to catch him when he starts to experiment."

The strategy, which also includes a new marketing thrust, serving methods, and management structure, has begun to pay off. Perkins reported a same-store sales gain of 10.5 percent for the first quarter ended March 31. Profit was $1.4 million, compared with a $42,000 loss the year before.

Bob Evans Farms, the Ohio-based chain, has also changed its menu. It was seeking to increase market share and boost dinner business. Real sales have gone up 3 percent.

Chairman Daniel Evans said: "We're not into flashy trends. We stay with the basics. But customers are asking for more menu selections."

Menu is the key to attracting the baby-boomers or yuppies, who make up a crucial number of those who eat out, according to Evans. At Bob Evans Farms, menus have also been revised to include seasonal choices like fresh fruit salads and chicken salad in summer as well as regional preferences.

Bob Evans has added a new charbroiled item to increase dinner sales. It is also trying to beef up its small but growing take-out trade, now at only about 2 percent of volume.

Cracker Barrel has shown considerable success in boosting sales this year and in impressing Wall Street analysts. The chain, whose units are located near interstate highways and include gift shops, cater to the convenience-driven needs of a mobile public.

Chairman Dan Evins said that one of the most important challenges facing his chain and others in the segment was how to attract, train, and motivate managers. The concept, he said, was "highly management-sensitive."

Still dominating the segment are three major players: Shoney's, Denny's, and Big Boy.

Marriott, which controls the second-largest family restaurant chain, Big Boy, attempted to acquire the largest

*(See **FAMILY**, page F61)*

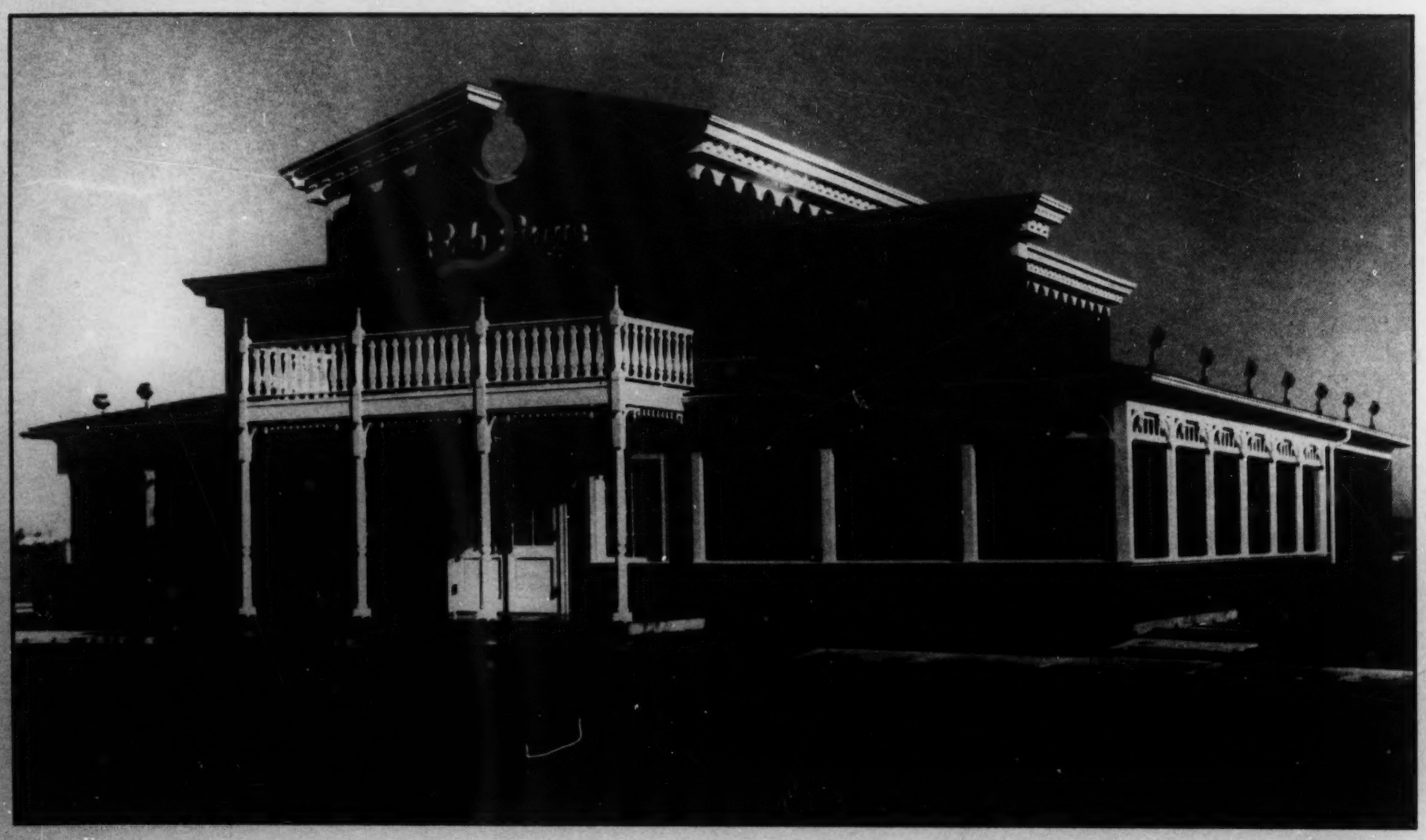
Highlights:

- **Perkins:** Repositions to win "aging yuppies."
- **Bob Evans Farms:** Expands menu with regional and seasonal items.
- **Cracker Barrel:** Sales rise at interstate highway locations.
- **Big Boy:** Converts 300 Howard Johnson outlets.
- **Shoney's:** Adds broiled and grilled fish selections.
- **Denny's:** Unveils new menu with lighter items.
- **Marie Callender's Pie Shops:** Builds take-out business.
- **Bakers Square:** Adds more breakfast items.
- **Village Inn:** Offers fresh-baked goods.
- **International House of Pancakes:** aims to build dinner business.
- **Howard Johnson:** Revamps menus, adds regional specials.

TOP FAMILY RESTAURANT CHAINS RANKED BY SYSTEMWIDE SALES

Top 100 Rank*		Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, In Millions)		
1987	1986			Current	Last Full	Previous
11	11	Denny's	June	$1,265.0	$1,205.0	$1,138.0
15	15	Big Boy	Dec.	1,027.2	974.7	1,061.3
22	21	Shoney's	Oct.	721.8	644.5	590.0
30	29	Friendly Restaurants	Dec.	580.0	536.0	471.0
42	47	Perkins Family Restaurant	Dec.	383.0	315.0	272.0
50	50	Howard Johnson	May	303.7	292.5	456.4
58	56	International House of Pancakes	Dec.	282.0	264.0	241.0
60	64	Bob Evans Farms	April	270.0	221.0	176.3
72	73	Marie Callender's Pie Shop	Dec.	226.0	204.0	182.0
73	70	Village Inn	Oct.	225.0	206.0	193.0
81	76	Po Folks	Sept.	190.0	197.2	189.2
82	82	Waffle House	May	189.4	174.9	163.8
85	86	Country Kitchen	Dec.	175.0	161.0	153.0
90	95	Bakers Square	Dec.	165.0	130.3	87.2
TOTAL Top 100 Family Restaurant Segment Sales				$6,003.1	$5,526.1	$5,374.2

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Source: *NRN* research



A Bob Evans Farms unit.

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Family units adopt 'can-do' attitude

(Continued from page F60A)

Boy, attempted to acquire the largest chain, Denny's, but negotiations apparently ended because Marriott's bid was not high enough.

In a separate arrangement, Marriott had purchased about 300 Howard Johnson's restaurants and was converting them to Big Boys. It was unclear what Marriott would have done if it was successful in buying Denny's.

Big Boy, many observers believe, is in trouble. Same-store sales are flat or down, and customer acceptance is declining. "The whole Big Boy chain has suffered badly," said an executive with a competing chain. "The consumer is not grading Big Boy well."

Franchisees are dealing with the weakness in Big Boy by various measures. Since Shoney's broke away from the Big Boy system three years ago, no defections have occurred.

JB's, which stumbled after it tried to assimilate restaurants it acquired from Marriott, has been switching from an operations to a marketing orientation to gain market share.

Like other Big Boy franchisees, JB's is emphasizing its food bars to attract the value-driven consumer.

Shoney's continues to win raves from investors for its consistent earnings increases. But sales are weak.

Restaurant analyst Neal Kaplan of Charlotte-based Interstate Securities praised Shoney's for its unwavering focus on operations, saying the chain's problems might be related to economic weakness in the regions where it operates. Layoffs in the automotive, oil, and steel industries in some of those markets in the Southeast and Midwest are more prevalent than in other regions, and many once-loyal customers are apparently cutting back on restaurant visits.

On the other hand, Kaplan said that family restaurants excel at store-level operations, which gives them an edge when economics are harsh. "When there's sales weakness," he said of the segment, "companies address it. They don't try to cover it up by expanding rapidly."

James Arnett, president of the Shoney's division of Nashville, Tenn.-based Shoney's Inc., said the chain was trying to build sales with new menu items. In recent months it has added dbroiled and grilled fish selections to its menu. Arnett said that more nonfried items would be emphasized. They appeal to a health-conscious consumer.

At Denny's an appeal is made to customers concerned about their health and appearance. Some observers give Denny's high marks for having the ability to change with the times.

A new menu unveiled in July by Denny's featured a "radical" look, according to a spokesman, and also a handful of new menu items. A spokesman characterized them as "lighter" foods, for example, a fruit salad.

Ironically, at the same time consumers are asking for nonfried foods and more varied salad bars, they are apparently clamoring for highly caloric pies.

Denny's is rolling out pies, which have been available in its Florida markets for many years. As competition heated up in the segment, Denny's felt that the growing interest among diners for pies and other baked goods warranted an expansion of the Florida operation.

Perkins also has moved recently toward fresh-baked goods, with the addition of bakeries in 18 company-owned test units. Muffins, pies, cakes, cookies, and croissants are prepared. Smith said the goal was to increase sales by $150,000 per store. He added, "We've easily exceeded that."

Introducing pies and other goods baked on the premises is a recognition of the popularity of chains like Marie Callender's and Bakers Square. The products are packaged for take-out or are available on the menus.

Scott Jones, vice president of operations at Marie Callender's Pie Shops, said, "Everybody's got their piece of their pie now."

Jones said Marie Callender was concentrating on building its take-out business "by better packaging." It contributes a small share of total sales, but the chain is committed to the service. "People don't want to wait," Jones said.

Bakers Square, which specializes in freshly baked goods, and Village Inn are both operated by Vicorp. Bakers Square has been primarily known as a lunch and dinner chain, while Village Inn has traditionally been a breakfast place. But the distinctions are blurring.

Vicorp's Frederickson said the two concepts were adopting the most successful elements of each other. Village Inns has begun to offer pies, and Bakers Squares has been adding more breakfast items.

Like JB's, Vicorp also stumbled in trying to absorb acquired units. The company bought about 175 Sambo's

*(See **FAMILY**, page F63)*

Friendly's offers ice-cream as well as a full menu.

TOP FAMILY RESTAURANT CHAINS RANKED BY SALES PER UNIT

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, In Thousands) Current	Last Full	Previous
22	22	Marie Callender's Pie Shop	Dec.	$1,600.0	$1,650.0	$1,630.0
26	27	Bob Evans Farms	April	1,406.0	1,365.0	1,299.0
30	28	Shoney's	Oct.	1,344.0	1,344.0	1,350.0
32	34	Bakers Square	Dec.	1,240.0	1,175.0	1,158.0
37	39	Denny's	June	1,113.0	1,060.0	1,000.0
38	43	Perkins Family Restaurant	Dec.	1,100.0	1,019.0	970.0
39	35	Po Folks	Sept.	1,100.0	1,170.0	1,270.0
42	36	Big Boy	Dec.	1,070.0	1,070.0	1,190.0
51	50	Village Inn	Oct.	860.0	846.0	836.0
58	56	Howard Johnson	May	750.0	750.0	759.0
62	64	Friendly Restaurants	Dec.	720.0	689.0	652.0
67	68	Country Kitchen	Dec.	642.0	622.0	601.0
69	71	International House of Pancakes	Dec.	626.6	590.8	537.0
91	92	Waffle House	May	303.0	306.0	297.0
AVERAGE Top 100 Family Restaurant Chain Sales per Unit				$ 991.0	$ 975.5	$ 967.8

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit
Source: *NRN* research

TOP FAMILY RESTAURANTS CHAINS RANKED BY NUMBER OF UNITS

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Number of Units (By Fiscal Year) Current	Last Full	Previous
23	23	Denny's	June	1,259	1,199	1,168
25	25	Big Boy	Dec.	960	911	883
28	29	Friendly Restaurants	Dec.	842	826	752
38	38	Waffle House	May	650	600	567
41	44	Shoney's	Oct.	608	542	498
51	50	International House of Pancakes	Dec.	450	450	449
54	54	Howard Johnson	May	405	390	600
57	57	Perkins Family Restaurant	Dec.	348	328	319
59	62	Village Inn	Oct.	275	259	264
62	63	Country Kitchen	Dec.	261	251	249
72	77	Bob Evans Farms	April	201	175	152
78	76	Po Folks	Sept.	176	176	161
82	84	Marie Callender's Pie Shop	Dec.	140	124	112
84	89	Bakers Square	Dec.	136	116	100
TOTAL Top 100 Family Restaurant Units				6,711	6,347	6,274

*Ranking refers to Top 100 Chains: Ranked by Number of Per Unit
Source: *NRN* research

Perkins has also moved recently toward fresh-baked goods, with the addition of bakeries in 18 company-owned test units.

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The inside of a Denny's unit.

Perkins sign

Bob's Big Boy sign.

Family feeders looking toward future

(Continued from pageF61)
that were slated for conversions. Frederickson said the massive effort created "stress" after managers from successful stores were transferred to poorly performing units. "We were creating two losers out of one winner and one loser," he said.

But the conversions continue, and Frederickson is confident that demographic trends, especially the aging of the population, favor the midscale segment. "We firmly believe everything is headed in our direction," the Vicorp president said.

Another family-restaurant chain that is similar to Village Inn in that it has relied for many years on breakfast trade is International House of Pancakes. But that Beverly Hills-based concept is also expanding its consumer base and widening its focus.

"We continue down the road to repositioning," said Stephen Pettise, vice president of marketing for IHOP.

For the past six years the chain has been engaged in efforts to increase the p.m. side of the business. Dinner and lunch sales have risen accordingly, Pettise said. Breakfast offerings, which used to account for 70 percent to 80 percent of sales, now register 55 percent to 65 percent in older restaurants and just 35 percent to 45 percent in new units.

One of the chain's three new commercials emphasizes a "value-oriented" meal called the The Split Decision Dinner, which combines London broil with shrimp and rotisserie-cooked chicken and includes fresh fruit and a choice of potato.

Despite the new marketing focus that says there is "more to life than just pancakes," IHOP has not abandoned the food that defines the chain. A new promotion focuses on pancakes that are on the menu but are not big sellers.

Although Marriott intends to sell or convert the nearly 300 Hojos it bought two years ago, about 150 more orange-roof restaurants have regrouped under an umbrella licensing organization known as Franchise Associates.

Franchise Associates recently developed a menu with 32 new items. It includes such selections as the Crabby Melt, a grilled sandwich of crab and white fish; Breakfast in a Glass, which has yogurt, honey, and applesauce; Bacon Nutter, a whole wheat English muffin topped with peanut butter, bacon strips, granola, and honey; and various tacos and enchiladas.

Individual franchisees are allowed to add regional specialties like hush puppies and catfish. But the chain's signature items, among them fried clams, frankfurters, and ice cream, remain on all menus. In fact, four new flavors of ice cream will be added. One has white chocolate, and another has M&M's.

The conversions continue, and Frederickson is confident that demographic trends, especially the aging of the population, favor the midscale segment. 'We firmly believe everything is headed in our direction,' he said.

FAMILY RESTAURANT SEGMENT MARKET SHARE

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Market Share (By Fiscal Year) Current	Last Full	Previous
11	11	Denny's	June	21.07%	21.81%	21.18%
15	15	Big Boy	Dec.	17.11	17.64	19.75
22	21	Shoney's	Oct.	12.02	11.66	10.98
30	29	Friendly Restaurants	Dec.	9.66	9.70	8.76
42	47	Perkins Family Restaurant	Dec.	6.38	5.70	5.06
50	50	Howard Johnson	May	5.06	5.29	8.49
58	56	International House of Pancakes	Dec.	4.70	4.78	4.48
60	64	Bob Evans Farms	April	4.50	4.00	3.28
72	73	Marie Callender's Pie Shop	Dec.	3.76	3.69	3.39
73	70	Village Inn	Oct.	3.75	3.73	3.59
81	76	Po Folks	Sept.	3.17	3.57	3.52
82	82	Waffle House	May	3.16	3.16	3.05
85	86	Country Kitchen	Dec.	2.92	2.91	2.85
90	95	Bakers Square	Dec.	2.75	2.36	1.62

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Source: *NRN* research

TOP FAMILY RESTAURANT CHAINS RANKED BY SALES PER UNIT

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands) Current	Last Full	Previous
22	22	Marie Callender's Pie Shop	Dec.	$1,600.0	$1,650.0	$1,630.0
26	27	Bob Evans Farms	April	1,406.0	1,365.0	1,299.0
30	28	Shoney's	Oct.	1,344.0	1,344.0	1,350.0
32	34	Bakers Square	Dec.	1,240.0	1,175.0	1,158.0
37	39	Denny's	June	1,113.0	1,060.0	1,000.0
38	43	Perkins Family Restaurant	Dec.	1,100.0	1,019.0	970.0
39	35	Po Folks	Sept.	1,100.0	1,170.0	1,270.0
42	36	Big Boy	Dec.	1,070.0	1,070.0	1,190.0
51	50	Village Inn	Oct.	860.0	846.0	836.0
58	56	Howard Johnson	May	750.0	750.0	759.0
62	64	Friendly Restaurants	Dec.	720.0	689.0	652.0
67	68	Country Kitchen	Dec.	642.0	622.0	601.0
69	71	International House of Pancakes	Dec.	626.6	590.8	537.0
91	92	Waffle House	May	303.0	306.0	297.0
AVERAGE Top 100 Family Restaurant Chain Sales per Unit				$ 991.0	$ 975.5	$ 967.8

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit
Source: *NRN* research

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A Western Steer Family Steakhouse.

One of Bonanza's steakhouse restaurants.

STEAK HOUSES LOOK BEYOND STEAK

Gigantic food bars carrying everything from salad makings to fancy desserts are the norm for segment leaders trying to reposition their concepts

By Carolyn Walkup

Leading family steak houses are continuing to broaden their customer bases by expanding menus well beyond the steaks that formerly defined their niche.

Vast food bars offering everything from cold salads to hot regional entrées and desserts are becoming the norm. Expanding the menu and updating units from dark, Western decor to an airy, modern look have attracted the younger, better-educated, higher-income customers that used to shun budget steak houses.

Segment leaders credit their ongoing repositioning, among other factors, for sales increases during the last year. Of the largest chains, Sizzler, Bonanza, and Ponderosa have worked the longest to achieve a new image, with Sizzler executives claiming the chain now qualifies as a dinnerhouse rather than a budget steak house.

Sizzler's signage reinforces the preferred image, stating, "Sizzler Steak-Seafood-Salad." Continually upgrading its Fresh Fruit and Salad Bar, Sizzler currently is adding tostada and pasta bars.

Bonanza, which claims to have been the first family steak house chain to have a salad bar in 1975, also continues to expand its base beyond its original blue-collar and senior citizen market. Steaks have fallen to about 35 percent of sales, executives said, since the Freshtastiks salad bar, charbroiled chicken items, and seafood choices have increased.

Variations on Bonanza's popular Chicken Monterey are being promoted. New seafood items, such as crablegs, salmon, halibut, and swordfish steaks have contributed the bonus of raising check averages while attracting new customers.

Ponderosa's menu expansion has focused on additional fish and chicken

*(See **STEAKHOUSES**, page F66)*

TOP FAMILY STEAKHOUSE CHAINS RANKED BY SYSTEMWIDE SALES

Top 100 Rank*		Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, in Millions)		
1987	1986			Current	Last Full	Previous
20	24	Sizzler	April	$ 760.0	$ 632.6	$ 505.0
24	23	Ponderosa	Feb.	692.1	635.0	595.3
31	32	Bonanza	Sept.	544.0	472.0	425.0
32	34	Western Sizzlin'	Oct.	528.0	454.0	435.0
39	42	Golden Corral	Dec.	438.2	362.0	297.2
74	71	Quincy's Family Steak House	Dec.	224.9	206.0	183.2
77	85	Western Steer	Feb.	203.5	170.5	163.1
98	99	Ryan's	Dec.	145.0	105.0	55.0
99	94	York	May	140.6	136.5	142.9
100	96	Mr. Steak	Sept.	135.0	130.0	148.0
TOTAL Top 100 Family Steakhouse Sales				$3,811.3	$3,303.6	$2,949.7

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

Source: *NRN* research

Highlights:

- **Sizzler:** Adds tostada and pasta bars.
- **Bonanza:** Swordfish, crablegs boost check averages.
- **Ponderosa:** Sundae bar increases sales.
- **Golden Corral:** Ads focus on steaks.
- **Western Sizzlin:** Steak remains the best-seller.
- **Western Steer:** Sales strong at All-American Food Bar.
- **Quincy's:** Rolling out Country Sideboard food bar.
- **Ryan's:** Megabar leads to mega-sales increases.
- **Mr. Steak:** Kicks off repositioning drive.
- **York:** Adds Bounty Buffet and salad bars.

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Steak houses expand their menus

(Continued from page F65)

items and the No Stopping the Topping Sundae Bar.

Average Ponderosa unit sales rose 10 percent during fiscal 1987. Frank Holdraker, new president and chief executive officer since Ponderosa's acquisition last January by Asher B. Edelman and his investment group, attributed the sales increase to consumer acceptance of the sundae bar and other new products.

In spite of the extensive changes that have made it harder to identify these restaurants as steak houses, steak is an important product for them. "Our mainstay is still red meat," said Peter Roelofs, Ponderosa's senior vice president of operations.

Steak still vital

Steak is even more vital to some chains in the segment that have not fought the old steak house identity. Golden Corral and Western Sizzlin' in particular are hanging on to their original niche, without apology.

With its base in small towns in the South, Southwest, and Midwest, Golden Corral is focusing its latest advertising campaign on steak and some other foods, such as chicken, that are "cooked like a great steak, on the grill." That focus did not hurt systemwide sales in fiscal 1986, up 18 percent.

A Western Sizzlin' franchisee in Nashville, Tenn., reported 75 percent of his customers order beef, particularly top sirloin. Although he has added chicken, fish, and fried shrimp, those products "are not a significant part of our product mix," James Deemus said.

A Western Sizzlin' franchisee reported 75 percent of his customers order beef, particularly top sirloin. Although he has added chicken, fish, and fried shrimp, those products 'are not a significant part of our product mix.'

Steaks account for 60 percent of sales at Western Steer, followed by the new All-American Food Bar, at 40 percent, spokesman Nat Gilliam said. The Southeastern regional chain is calling the food bar "the most dramatic change in the basic concept of Western Steer restaurants since the first one was opened in 1975."

While Western Steer previously had a salad and hot vegetable bar, the additions of a rotating all-you-can-eat menu of eight meats, seafood salads, and eight desserts have proved popular, Gilliam said. They are in place in all company-owned and most franchised units.

Quincy's, also concentrated in the Southeast and working on increasing per-unit sales rather than adding restaurants, touts steak as its top seller. More attention is being paid to menu expansion, though, with new desserts and yeast rolls added to the Country Sideboard food bar and catfish the newest entrée.

A Sizzler restaurant.

Ryan's gaining

Gaining on its larger competitors is 75-unit Ryan's, still another Southeast-based steak house chain, which made the largest annual leap in systemwide sales in 1986—up 92 percent. Analysts expect sales to be about 45 percent higher by the end of this year.

Ryan's president, T. Mark McCall, credits increases to the growing 60-item Megabar, which contributes about half of the chain's sales. Expanding seating by 30 percent, to more than 400 seats, also accounts for gains in some per-unit sales.

Mr. Steak is in the early stages of repositioning from steak to a broader menu with conversions to Mr. Steak's Grills. Company executives hope the prominent additions of seafood and salad and design changes to make the restaurants look like country inns will help the beleaguered chain's turnaround efforts.

Systemwide sales fell $18 million last year, accompanying the closing or sale of 50 units. Randall Pike, Mr. Steak chairman, said he expects Mr.

*(See **STEAKHOUSE**, page F69)*

FAMILY STEAKHOUSE MARKET SHARE

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Market Share (By Fiscal Year) Current	Last Full	Previous
20	24	Sizzler	April	19.94%	19.15%	17.12%
24	23	Ponderosa	Feb.	18.16	19.22	20.18
31	32	Bonanza	Sept.	14.27	14.29	14.41
32	34	Western Sizzlin'	Oct.	13.85	13.74	14.75
39	42	Golden Corral	Dec.	11.50	10.96	10.08
74	71	Quincy's Family Steak House	Dec.	5.90	6.25	6.21
77	85	Western Steer	Feb.	5.34	5.16	5.53
98	99	Ryan's	Dec.	3.80	3.18	1.86
99	94	York	May	3.69	4.13	4.84
100	96	Mr. Steak	Sept.	3.54	3.94	5.02

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Source: *NRN* research

TOP FAMILY STEAKHOUSE CHAINS RANKED BY NUMBER OF UNITS

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Number of Units (By Fiscal Year) Current	Last Full	Previous
35	34	Ponderosa	Feb.	716	661	620
37	36	Western Sizzlin'	Oct.	675	620	571
39	43	Sizzler	April	628	548	488
40	40	Bonanza	Sept.	610	560	542
45	49	Golden Corral	Dec.	549	484	453
69	69	Quincy's Family Steak House	Dec.	220	209	216
71	74	Western Steer	Feb.	202	184	186
76	78	Mr. Steak	Sept.	179	167	217
91	91	York	May	113	113	114
93	94	Ryan's	Dec.	93	70	53
TOTAL Top 100 Family Steakhouse Units				3,985	3,616	3,460

*Ranking refers to Top 100 Chains: Ranked by Number of Units
Source: *NRN* research

TOP FAMILY STEAKHOUSE CHAINS RANKED BY SALES PER UNIT

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, In Thousands) Current	Last Full	Previous
12	17	Ryan's	Dec.	$2,500.0	$2,000.0	$1,300.0
29	32	Sizzler	April	1,350.0	1,214.0	1,099.2
33	33	York	May	1,215.4	1,180.0	1,125.0
36	38	Ponderosa	Feb.	1,167.1	1,061.0	949.8
44	47	Western Steer	Feb.	1,000.0	921.0	899.0
45	46	Quincy's Family Steak House	Dec.	973.2	944.9	887.0
47	49	Bonanza	Sept.	930.0	858.0	787.0
50	52	Golden Corral	Dec.	870.3	786.6	716.5
54	58	Western Sizzlin'	Oct.	782.2	732.2	761.8
61	60	Mr. Steak	Sept.	725.0	725.0	682.0
AVERAGE Top 100 Fam. Stkhse. Chain Sales per Unit				$1,151.3	$1,042.3	$ 920.7

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit
Source: *NRN* research

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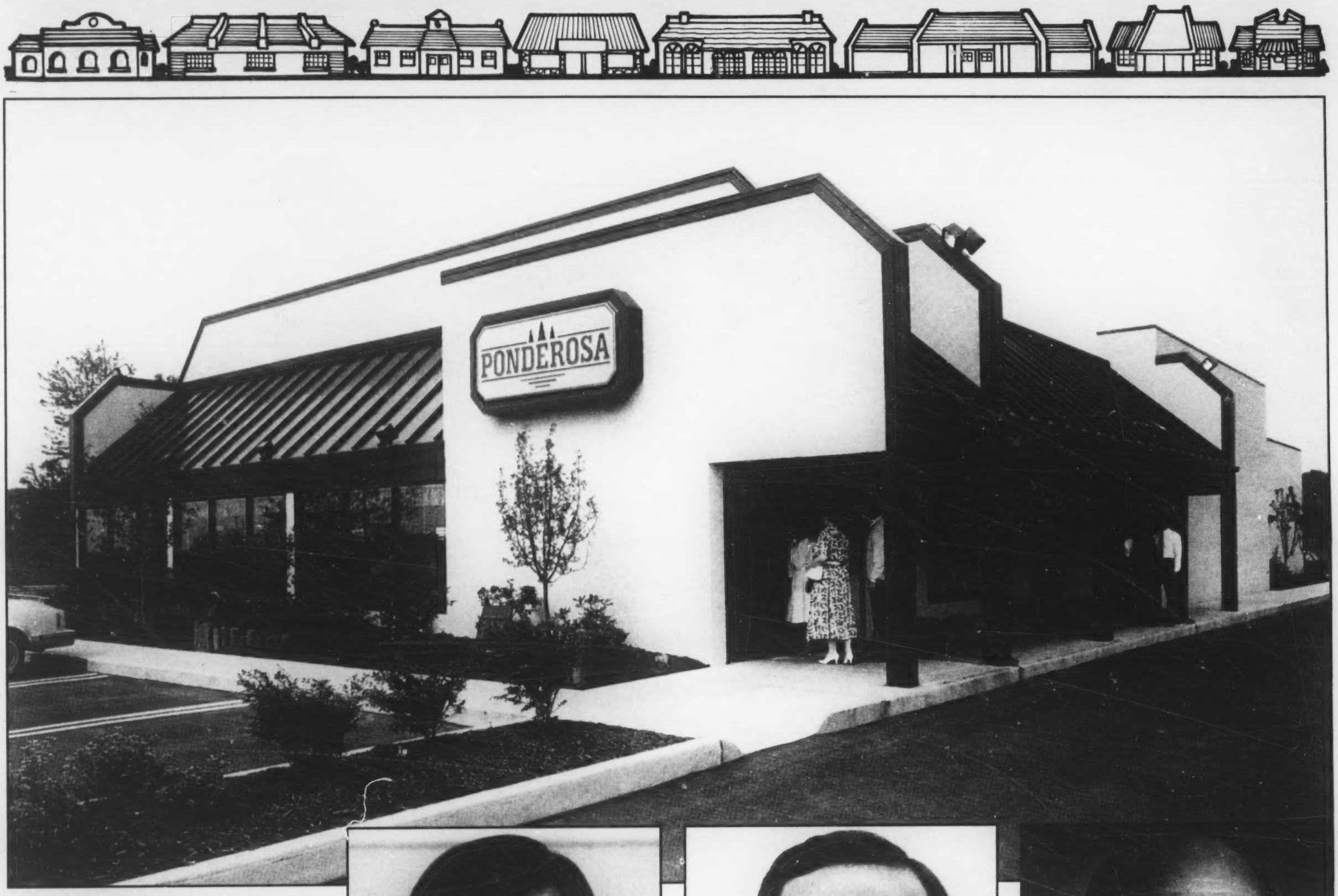
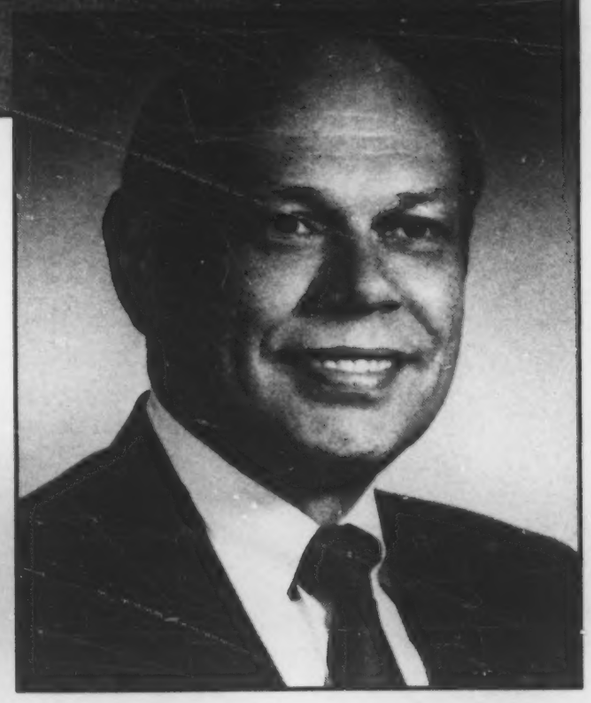


A standard Ponderosa unit. Ponderosa executives from left: Frank J. Holdraker, president and chief executive officer; Timothy F. McCarthy, senior vice president of marketing; Pieter A. Roelofs, senior vice president of operations.



Steak houses expand their menus

(Continued from page F66)

Steak's Grill to attract more women and younger customers as well as to increase lunch business.

Already attracting those customers, particularly in shopping mall locations, is York, another chain that no longer fits neatly into the family steak house mold. The all self-service units feature a Hot Fixins' salad bar, the new Bounty Buffet of hot and cold items, and a variety of "favorite American foods," according to Anne Powell, spokesperson for the General Mills Restaurant Group, which owns York.

Some of the foods York serves are its signature honey-roasted chicken, pasta, baked potatoes with toppings, lasagna, fried shrimp, baked fish, deli sandwiches, and corn on the cob.

Although York is not building new restaurants next year and saw a $5 million drop in systemwide sales last year, it has increased its average sales per unit by almost 5 percent and raised its per-person check average by 4 percent, to $5.

Most checks average $5

Check averages in the $5 range are typical of the segment, except for Sizzler, averaging $7, and Mr. Steak, nearing $6.55. Some of the chains run higher than average food costs because of their all-you-can-eat salad bars. They are able to save on labor costs by confining table service to delivery of hot entrées.

Even though table service is minimal and no tipping is expected, some family steak houses are emphasizing friendly service. At Bonanza, for instance, various employees greet and speak to customers at several points during their visits.

Except for York, the other chains plan to expand to varying degrees in the near future. Bonanza is moving beyond the Midwest and West to the rest of the United States, Canada, Puerto Rico, Australia, and perhaps Japan. Since 40 percent of Sizzler Restaurants are in California, its executives are looking to the rest of the country for development as well as to Europe, starting with England and France.

Ponderosa's new owners plan to expand far enough beyond the "Heartland" to achieve national chain status in four or five years, Roelofs said. Except for Ryan's, which is moving into the Midwest, the remaining chains plan to strengthen their existing bases.

Most chains in this segment expect good or improved results in the upcoming year. The future looks most promising for those chains that continue to change with the times and appeal to the baby-boomers, whose large numbers are starting to dominate the dining-out market.

'Some of the foods York serves are honey-roasted chicken, pasta, baked potatoes with toppings, lasagna, fried shrimp, and baked fish.'

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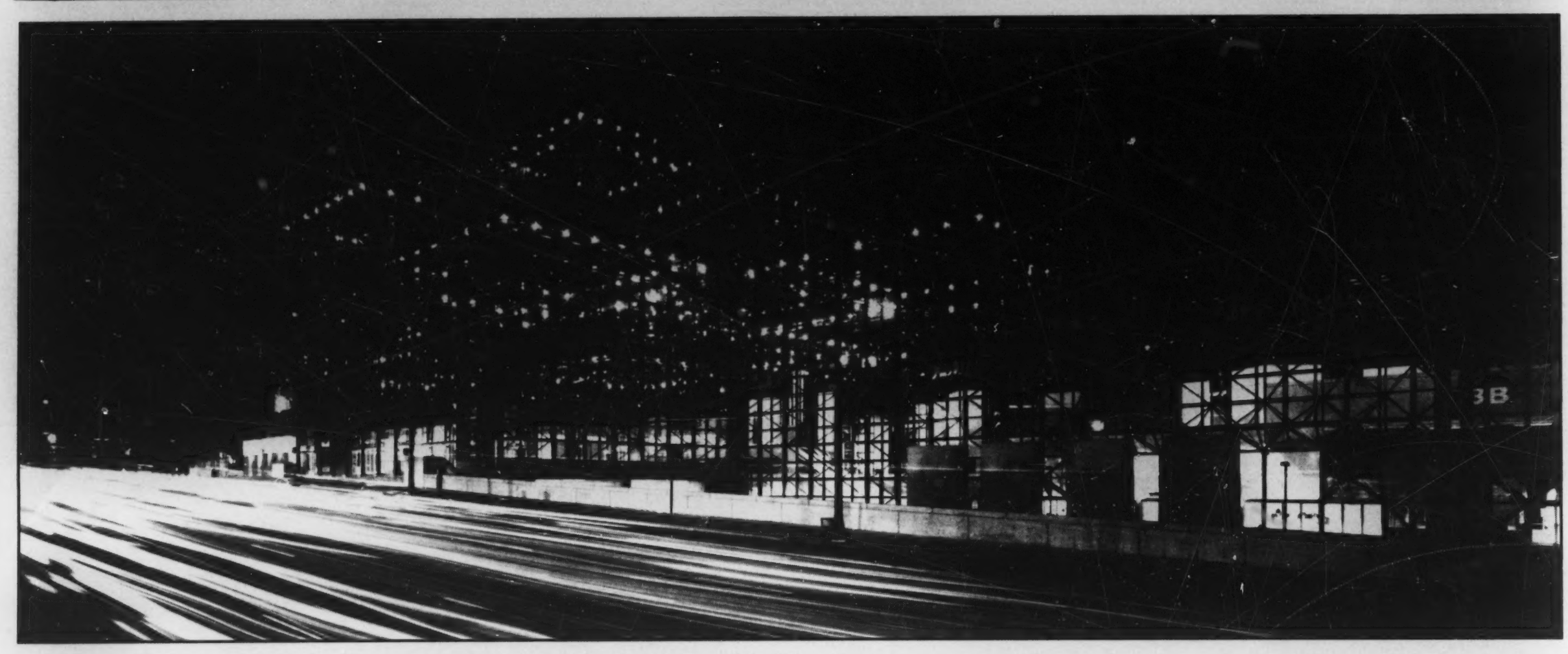

New York City's Jacob K. Javits Convention Center, service by Ogden Allied Services.

CONTRACT FEEDERS SCAN HOSTILE LANDSCAPE

In an environment shaped by mergers and acquisitions, remaining players eye mainstreaming and innovative ventures

By Alan Liddle

Amidst a sometimes hostile landscape that continues to be shaped by consolidation, many contract feeders in the *Nation's Restaurant News'* Top 100 are beginning to resemble a Jackson's Chameleon, a strange reptile that can change color and turn each eye in a different direction.

Whether thriving or merely surviving, food-service contractors appear to be keeping one eye glued on acquisition candidates while letting the other focus on such things as mainstreaming to compete with traditional retail and new-business development.

Like the year before, this year is seeing the number of players in the segment dwindle. Five acquisitions have been completed so far, with another expected to close any time. And, just as in 1984 and 1985, when ARA Corp. went private, a major leveraged buyout is in the works.

Examples of mainstreaming and innovation by Top 100 contract feeders can be found everywhere: Marriott is operating a glitzy high-volume food court called City Eats in San Francisco's posh Crocker Galleria, a three-level retail attrium adjacent to office towers, and at some units, ARA Services is testing video cassette-rental machines alongside soft-drink vending stations that accept debit cards.

In an effort to make a name and future for themselves, some contractors, including Ogden Allied Services, are taking old ideas and pushing them to new limits. While some multi-service companies might clean a stadium or arena, run the parking lot, and provide the food service under one agreement, Ogden's Mitchell Savas said his company will arrange financing and build the facility as well.

Subtle changes are also taking place in the segment. One example is the quality-improvement effort under way at Dobbs International Services, which sent 30 of its executives to a special three-day course at Cosby College in Florida.

But when all the talk of new programs and improvements is finished, one truth remains self-evident to all: Marriott continues to dominate, with a 34-percent share of the $7.4 billion Top 100 contract-feeding market.

Though Marriott has kept its appetite for smaller contractors under control since last summer's feast on Saga Corp., the company's total contract food-service revenues are nonetheless expected to grow by 9 percent, to an estimated $2.5 billion for the current year.

Among the legions straining to gain ground on Marriott—or just hold on—are No. 2 ARA Services, with its 16-percent share, No. 3 Canteen with a 9-percent slice, Seiler Corp.-parent Sodexho, Delaware North Cos., Morrison Custom Management, and Greyhound Corp. All of those companies made an acquisition or began one during the past year, with ARA's nabbing of Szabo and its estimated $200 million in annual sales the most notable of the deals closed to date.

Carson Pirie Scott & Co., the Chicago-based retailer that wants to get back to basics in its core business, is expected to exit from the top 100 shortly with the sale of its Dobbs

*(See **CONTRACT**, page F75)*

Highlights:

- **Marriott:** Opens flashy food court at Crocker Galleria in San Francisco.
- **ARA Services:** Launches new catering division called Classic Fare and tests video rentals at vending sites.
- **Ogden Allied Services:** Offers to finance and build stadiums and arenas; on the prowl for acquisitions.
- **The Greyhound Corp.:** Buys Dobbs House businesses from Carson Pirie Scott & Co.
- **Allegheny Beverage Corp.:** Will exit food service if shareholders approve leveraged buyout of Service America division.
- **Canteen Corp.:** Steps up competition with fast feeders, family restaurants, and independents.

TOP CONTRACT FEEDERS RANKED BY SYSTEMWIDE SALES

Top 100 Rank*		Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, In Millions)		
1987	1986			Current	Last Full	Previous
12	13	ARA Services	Sept.	$1,245.0	$1,048.7	$ 944.7
25	22	Canteen	Dec.	666.0	641.0	409.0
33	31	Service America Corp.	March	525.9	496.2	432.2
49	39	Sky Chefs	Dec.	310.0	398.0	352.0
59	62	Morrison Custom Mgmt.	May	274.0	244.0	133.3
65	65	Seiler Corp.	Aug.	250.0	218.0	190.0
79	79	Ogden Allied Aviation Services	Dec.	200.5	187.5	170.0
86	102	Concession Air	Dec.	175.0	65.0	50.0
87	91	Sportservice	Dec.	174.7	149.7	125.4
94	97	Ogden Allied Services	Dec.	150.5	127.5	90.0
TOTAL Top 100 Contract Feeder Segment Sales				$3,971.6	$3,575.6	$2,487.6

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Marriott Food Services Management and Marriott In-Flite Services/Host are not included. See footnote on Top 100 Chains chart, pages F10-F12.
Source: *NRN* research

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Contract feeders looking to diversify

(Continued from page F70)

International Services, Dobbs Houses, and Carson International operations to Greyhound Corp.

Dobbs deal closing soon

The $390 million deal for Dobbs, which is second only to Marriott in airline catering, is expected to close this month or next and will catapult Greyhound into the No. 3 or No. 4 Top 100 spot, either just ahead of Canteen or behind it.

Of course, Greyhound's climb up the list could be thwarted if a major acquisition is made by Ogden, which has indicated it is on the prowl, or Sodexho. The Waltham, Mass.-based Sodexho got into the buying swing of things in late 1986 by picking up Food Dimensions Inc., a San Francisco health-care feeder that gives it a West Coast presence and an additional $100 million in annual sales.

Also conceivably in a position to burst Greyhound's Top 100 bubble is Delaware North, the family-held Buffalo, N.Y., company that used legal as well as financial means to beat out Marriott for Sky Chefs' airport terminal business in early 1987.

The Delaware North-Marriott skirmish began late last year, when Delaware North's attorneys filed an antitrust suit claiming Marriott would control 78 percent of the terminal-feeding business at major airports if permitted to purchase the Sky Chefs operations. The Delaware North attorneys suggested that such a market share within the industry would be tantamount to a monopoly.

After the suit was filed, Sky Chefs cancelled its tentative agreement with Marriott and sold the terminal sites to Delaware North, which combined them with its Air Terminal Services division to create Concession Air. Marriott later filed suit, alleging that Delaware North unlawfully interfered in Marriott's business.

Sky Chefs' parent, Onex Capital Corp. of Toronto, Canada, put the terminal business up for sale to help pay down some of the debt Onex incurred in acquiring Sky Chefs from AMR Corp. in early 1986. The terminal operations transferred to Delaware North reportedly generate about $100 million in sales annually.

The Delaware North-Marriott skirmish began late last year, when Delaware North's attorneys filed an antitrust suit claiming Marriott would control 78 percent of the terminal-feeding business at major airports if permitted to purchase Sky Chefs.

TOP CONTRACT FEEDERS RANKED BY SALES PER UNIT

Top 100 Rank*		Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands)		
1987	1986			Current	Last Full	Previous
1	1	Ogden Allied Aviation Services	Dec.	$12,530.0	$11,720	$10,630.0
2	3	Sky Chefs	Dec.	9,120.0	5,690.0	5,250.0
5	5	Concession Air	Dec.	4,860.0	5,000.0	4,550.0
28	29	Sportservice	Dec.	1,360.0	1,300.0	1,250.0
40	42	Ogden Allied Services	Dec.	1,080.0	1,020.0	782.6
44	40	Seiler Corp.	Aug.	1,000.0	1,030.0	1,080.0
55	53	ARA Services	Sept.	778.1	776.8	651.5
81	83	Service America Corp.	March	413.1	401.4	360.1
84	82	Canteen	Dec.	399.2	404.1	459.1
86	87	Morrison Custom Mgmt.	May	347.7	344.6	349.8

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit
Marriott Food Services Management and Marriott In-Flite Services/Host are not included. See footnote on Top 100 Chains chart, pages F10-F12.
Source: *NRN* research

TOP CONTRACT FEEDERS RANKED BY NUMBER OF UNITS

Top 100 Rank*		Chain	Fiscal Year Ends	Number of Units (By Fiscal Year)		
1987	1986			Current	Last Full	Previous
16	16	Canteen	Dec.	1,668	1,586	890
20	20	ARA Services	Sept.	1,600	1,350	1,450
22	22	Service America Corp.	March	1,273	1,236	1,200
30	32	Morrison Custom Mgt.	May	788	708	381
63	67	Seiler Corp.	Aug.	250	210	175
83	83	Ogden Allied Aviation Services	Dec.	140	125	210
85	90	Sportservice	Dec.	128	115	100
97	100	Concession Air	Dec.	36	13	11
98	95	Sky Chefs	Dec.	34	70	67
99	99	Ogden Allied Aviation Services	Dec.	16	16	16
TOTAL Top 100 Contract Feeder Units				5,933	5,429	4,500

*Ranking refers to Top 100 Chains: Ranked by Number of Units
Marriott Food Services Management and Marriott In-Flite Services/Host are not included. See footnote on Top 100 Chains chart, pages F10-F12.
Source: *NRN* research

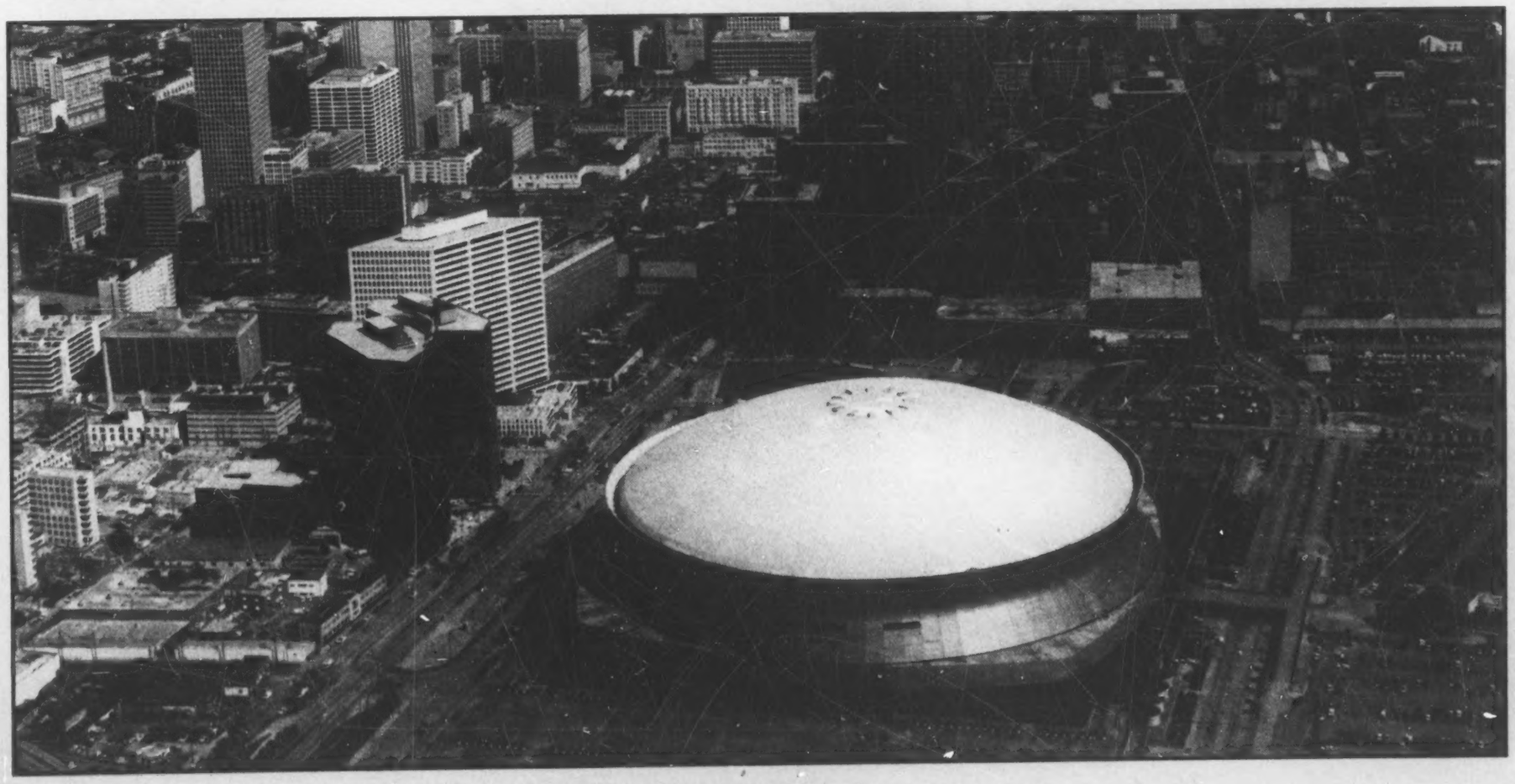
Marriott's In-flite division soaring

At more than twice the size of its closest competitor in the airline catering and airport food-service game, Marriott's In-flite and Host divisions continue to increase their market share through enviable economies of scale, considerable marketing clout, and the financial resources to cut already razor-thin margins even closer when needed to attract new business.

Those two Marriott divisions brought in total revenues of about $827 million for the year ended December 1986 and are expected to see their combined market share grow from 44 percent in 1985-86 to 45 percent in 1986-87. In comparison, No. 2 airline-terminal feeder Dobbs, with estimated revenues of $408 million last year, controls about 22 percent of the market.

While it increased its terminal-feeding market share with the creation of Concession Air this year, Delaware North also jettisoned its Oceanic Butler, a company that caters to off-shore oil-drilling platforms. A company official said the sale of Oceanic Butler back to the Gulf Coast family that founded it was prompted by the dismal state of the oil industry

(See CONTRACT, page F76)



The Superdome in New Orleans, managed by Ogden Allied Services.

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Contract feeders following Marriott

(Continued from page F75)

and a "good offer."

Allegheny Beverage Corp. will exit food service altogether in the near future if shareholders approve a proposed $500 million management-led leveraged buyout of Service America Corp. That Allegheny subsidiary, currently ranked fourth among contract feeders in the Top 100, is expected to ring up about $526 million in annual sales this fiscal year.

Allegheny reports losses

Service America, with a large number of accounts in troubled industries, has been a burden to Allegheny since 1985, when Allegheny created it through the merger of its Macke Co. and Servomation. Allegheny reported a loss of $53 million on revenues of $819 million for the nine months ended Dec. 27.

Despite Service America's contribution to Allegheny's earnings woes—not a small part of it related to the interest on $180 million in debt remaining from the Servomation acquisition—some people believe it has a future. Among the supporters are at least one analyst and the managers and banking investment firm behind the leveraged buyout.

In the vending arena alone, Canteen generates an additional $500 million a year, as does ARA Services, while Service America's vending machines crank out an estimated $430 million in revenues compared with Greyhound's $100 million. ARA also does a substantial business overseas, as does Marriott's airline catering and airport terminal groups.

'City Eats, which Marriott took over three years ago under a management contract after the developer ran into problems, is the largest of the company's three operating food courts.'

Looking closer at McDonald's

"We've quit looking at the Marriotts and Service Americas as being our competitors and are paying attention to the McDonald's [fast-food restaurants], TGI Friday's [casual dinnerhouses], and convenience stores," Dave Hatch, a marketing vice president with ARA Services, said recently. "There's a lot more excitement, color, and pizzazz associated with this [contract feeding] than there was just five years ago."

Another executive, Sheldon Silver of Canteen, remarked: "The way we see it is that if someone doesn't bring a brown bag to work, we have the opportunity to make a sale . . . But people don't have to eat at the plant anymore."

Silver was referring to the fact that company cafeterias and executive dining rooms are no longer the only game in town with coffee shops and upscaled fast-food restaurants on nearly every corner, multi-unit and independent restaurateurs opening in office buildings, and convenience

*(See **CONTRACTS**, page F91)*

CONTRACT FEEDERS MARKET SHARE

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Market Share (By Fiscal Year) Current	Last Full	Previous
12	13	ARA Services	Sept.	31.35%	29.33%	32.61%
25	22	Canteen	Dec.	16.77	17.93	14.12
33	31	Service America Corp.	March	13.24	13.88	14.92
49	39	Sky Chefs	Dec.	7.81	11.13	12.15
59	62	Morrison Custom Mgmt.	May	6.90	6.82	4.60
65	65	Seiler Corp.	Aug.	6.29	6.10	6.56
79	79	Ogden Allied Services	Dec.	5.05	5.24	5.87
86	102	Concession Air	Dec.	4.41	1.82	1.73
87	91	Sportservice	Dec.	4.40	4.19	4.33
94	97	Ogden Allied Aviation Services	Dec.	3.79	3.5	3.11

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Marriott Food Services Management and Marriott In-Flite Services/Host are not included. See footnote on Top 100 Chains chart, pages F10-F12.
Source: *NRN* research

Upscale merchandising marks Marriott's City Eats.

Marriott's City Eats in San Francisco's Crocker Galleria.

NRN Photos

Customers line up at deli, grill, and Mexican food stations.

The dining area adjacent to "Wok of the Town" in City Eats.

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CAFETERIAS CHOOSE NEW GROWTH CONCEPTS

Sales are still sluggish, but the chains are remaining optimistic about the future by looking ahead to expansion, remodeling, and an improving economy.

By Karen Bruno

Although most of the giant cafeteria chains are continuing to report soft customer counts, industry observers believe the trend is bottoming out as the chains begin to benefit from extensive remodeling programs, an improved economy in the Energy Belt, and strengthened operations instituted last year.

Morrison, the segment leader, is showing the strongest performance of the large cafeteria chains as it reaps the rewards of its "Cafeteria of the Future" remodeling program. "Morrison Cafeteria's customer counts are up slightly for the year ended in May," said Craig Weichmann, an analyst for Morgan Keegan & Co. However, Furr's, Luby's, Wyatt, and Piccadilly are reporting customer counts flat or down slightly. "We've bottomed," said John Curtis, vice president of finance for the San Antonio, Texas-based Luby's Cafeterias. "It will be a slow pull out of it as employment continues to rise in Texas."

"Next year traffic will be up slightly," said H. L. Packer, president of the Dallas-based, 120-unit Wyatt Cafeterias. "Things are leveling off and in some instances turning around."

James Malmberg, president of the 103-unit Piccadilly chain, based in Baton Rouge, La., said that "counts are down slightly because of a poor economy. But we're optimistic that there will be an upturn within the next year."

"Operating profits for existing units are up nicely," Malmberg said. Piccadilly expects to report system-wide sales of $220 million in fiscal 1987 ending June 30. Almost half of the chain's units are in Texas, Louisiana, and Oklahoma, areas the hardest hit by the oil bust.

Morrison, once dubbed "the sleeping giant" by the industry because of its underutilized cafeteria division and pattern of eroding customer counts, is reaping the rewards of its ambitious "Cafeteria of the Future" renovation program, which began last year.

"The proof of the pudding is the earnings improvement," Weichmann said. "Morrison is experiencing a pop in volume at these remodeled units," he said.

"Earnings for the cafeteria division are up 39 percent, to $27 million, from $19.4 million, with 5 percent to 10 percent volume gains out of the converted units," Weichmann said.

The 156-unit Morrison Cafeterias, headed by executive vice president Samuel Beall, has completed the second year of the program, having remodeled 100 units. Thirty percent of the remodeled units will have take-out shops located near the front door.

"Next year Morrison will be able to lower the cost of conversion from $200,000 to $225,000 per unit to $165,000 to $185,000," Weichmann added. "And it will add between 10 and 12 new units and convert another 35."

Ironically, the cafeteria business, which originated in the North and then moved southward, is struggling to establish itself outside of the South. With counts expected to turn around, the cafeteria chains are focusing on long-term growth, eyeing geographic regions other than the South for possible sites.

"There is an emerging trend for cafeterias, which are concentrated in the South, to broaden their geographic scope," Weichmann said.

"The only question on our minds is

(See CAFETERIAS, page F85)

Highlights:

- **Morrison:** 'Cafeteria of the Future' remodeling program pays off; more takeout shops added.
- **Luby's:** Worst is over for chain as Texans go back to work.
- **Wyatt:** Turnaround seen for Dallas-based chain.
- **Piccadilly:** Eyes expansion in California, Virginia, and the Midwest; upturn in customer counts seen within the year.
- **Furr's:** Leveraged buyout halts expansion for now.

TOP CAFETERIA CHAINS RANKED BY SYSTEMWIDE SALES

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Systemwide Sales (By Fiscal Year, in Millions) Current	Last Full	Previous
57	57	Morrison's Cafeterias	May	$ 315.0	$ 288.1	$ 263.2
66	65	Piccadilly Cafeterias Inc.	June	242.0	220.0	205.5
67	67	Luby's Cafeteria	Aug.	236.7	215.1	195.9
68	63	Furr's	Dec.	235.0	238.0	227.0
84	80	Wyatt Cafeterias	Dec.	185.0	184.5	183.5
TOTAL Top 100 Cafeteria Segment Sales				$1,213.7	$1,145.7	$1,075.1

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales

Source: *NRN* research

TOP CAFETERIA CHAINS RANKED BY SALES PER UNIT

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Sales per Unit (By Fiscal Year, in Thousands) Current	Last Full	Previous
13	10	Luby's Cafeteria	Aug.	$2,423.0	$2,421.0	$2,427.0
19	19	Piccadilly Cafeterias Inc.	June	1,890.6	1,896.5	1,902.8
20	20	Morrison's Cafeterias	May	1,886.2	1,850.0	1,740.0
21	21	Furr's	Dec.	1,802.0	1,822.0	1,823.0
23	23	Wyatt Cafeterias	Dec.	1,535.0	1,525.0	1,525.0
AVERAGE Top 100 Cafeteria Chain Sales per Unit				$1,907.4	$1,924.9	$1,887.6

*Ranking refers to Top 100 Chains: Ranked by Sales Per Unit

Source: *NRN* research

A Morrison's unit before re-modeling.

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An interior of a Luby's cafeteria dining room.

Cafeterias breaking out of Sunbelt

(Continued from page F80)

whether or not we can expand out of the Sunbelt. We don't have a good feel for that yet, and neither does our competition," said Eugene Bishop, president and chief executive officer of Morrison's.

"Our Baltimore, Md., unit is looking good," he said. This unit, which opened late last summer, is the chain's first foray north of the Mason-Dixon line. "I'm concerned. We haven't been able to make money in the North. We weren't successful in Ohio."

Piccadilly is also anxious to break out of the Cafeteria Belt, eyeing California, Virginia, and even the Midwest as virgin territory.

Currently, only Furr's and Wyatt, both privately held, have units in California.

Piccadilly planning California units

Piccadilly, which is the only chain which competes geographically with all of the other chains, is planning to open three units in California next year, according to Malmberg. "California is a big state. There are lots of older people there."

He added he is not ruling out Northern California, Virginia, or even the Midwest as possible sites for units.

Although expansion out of the Cafeteria Belt is uncertain, most of the chains are proceeding to add as many as 10 percent of their base units in traditional territories.

"We expect to open five units next year and close two or three," Wyatt's Packer said. He added that traffic counts for the chain's California units are up slightly. "We may possibly add more units in California," he said.

Piccadilly has remodeled 40 or so units in the past year "as a matter of course," Malmberg said. "Operationally, we have broadened our management structure, adding a third region manager. This positions us for future growth."

Morrison slows expansion

Morrison Cafeterias "has slowed unit expansion because of the remodeling program. It will come back to that," Weichmann said.

The Lubbock, Texas-based Furr's has "no expansion plans because of our leveraged buyout," said chairman and chief executive officer Michael Levenson. The company, which is buying itself back from K mart, is now owned by Cavalcade Foods, also in Lubbock, Texas. "One unit that had a

(See CAFETERIAS, page F86)

Luby's is continuing to add 10 percent of its total number of units per year. 'The economy has not curtailed our expansion plans,' said vice president Curtis. 'Luby's will open 10 units in fiscal 1988.'

TOP CAFETERIA CHAINS
RANKED BY NUMBER OF UNITS

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Number of Units (By Fiscal Year) Current	Last Full	Previous
80	80	Morrison's Cafeterias	May	167	156	153
87	82	Furr's	Dec.	127	130	124
89	86	Wyatt Cafeterias	Dec.	121	120	122
86	88	Piccadilly Cafeterias Inc.	June	128	116	108
92	93	Luby's Cafeteria	Aug.	103	94	85
TOTAL Top 100 Cafeteria Units				646	616	529

*Ranking refers to Top 100 Chains: Ranked by Number of Units
Source: *NRN* research

CAFETERIA SEGMENT MARKET SHARE

Top 100 Rank* 1987	Top 100 Rank* 1986	Chain	Fiscal Year Ends	Market Share (By Fiscal Year) Current	Last Full	Previous
68	63	Furr's	Dec.	19.36%	20.77%	21.11%
67	67	Luby's Cafeteria	Aug.	19.50	18.77	18.22
59	57	Morrison's Cafeterias	May	25.95	25.15	24.48
66	65	Piccadilly Cafeterias, Inc.	June	19.94	19.20	19.11
84	80	Wyatt Cafeterias	Dec.	15.24	16.10	17.07

*Ranking refers to Top 100 Chains: Ranked by Systemwide Sales
Source: *NRN* research

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Cafeterias appeal to all age groups

(Continued from page F85)

long lead time is being opened this summer in Claremont, Calif.," Weichmann noted.

Luby's is continuing to add 10 percent of its total number of units per year. "The economy has not curtailed our expansion plans," said vice president Curtis. "Luby's will open 10 units in fiscal 1988, bringing the total number of units to 113."

Morrison is not the only cafeteria chain that is concerned about saturation. "Long-term, five or ten years from now, if we don't breakout of the Sunbelt we will be overbuilt," Morrison's Bishop said.

Furr's Levenson said, "The market is saturated." The chain currently has 10 units in California, having closed three in that state this year.

Also noting increasing competition, Piccadilly's Malmberg said, "There has been some cannibalization of units, both by direct competitors and by our own units. But we expect to lap our competition as the market expands," he said.

Everyone getting into cafeterias

John Lahourcade, Luby's president and chief executive officer, has noted competition from outside the segment: "Everyone is slipping into the cafeteria business in some manner," he said.

Lahourcade added that population projections are "on his side" in Texas and that the new units in Arizona are "doing well. We have not seen the need to get away from home yet."

However, Morrison, with a specialty restaurant division and a new contract feeding business, is "lessening its commitment to cafeterias," Bishop said.

"Cafeterias will continue to be a lesser segment," he said. "We don't want to be left with just cafeterias to grow with."

Forty-seven percent of Morrison's revenue, about $300 million, currently comes from the cafeteria division. In fiscal 1988 ending next May, this division is expected to report $315 million in sales. Others are more bullish regarding the segment. "Cateterias do well in a recession; that's why I'm optimistic" said Piccadilly's Malmberg. "The future of the business is excellent. We offer something for every age group—the senior citizen, the families, and single people."

Picadilly's structure broading

He added that with the recent addition of a third region manager, the company's operational structure is broadening. Last year the chain placed four managers in every unit to help improve line speed.

"I would like to be in the cafeteria business—it has the strongest balance sheets in the food-service industry," Weichmann said.

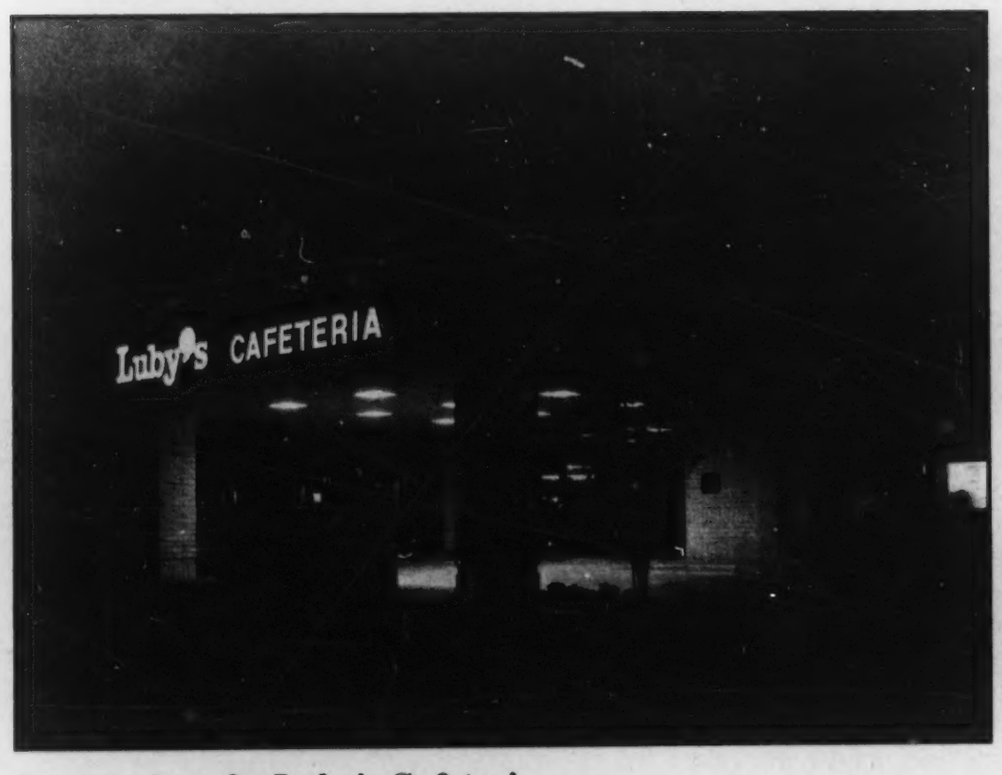
CAFETERIA SEGMENT PRICE DATA

(For Selected Chains)

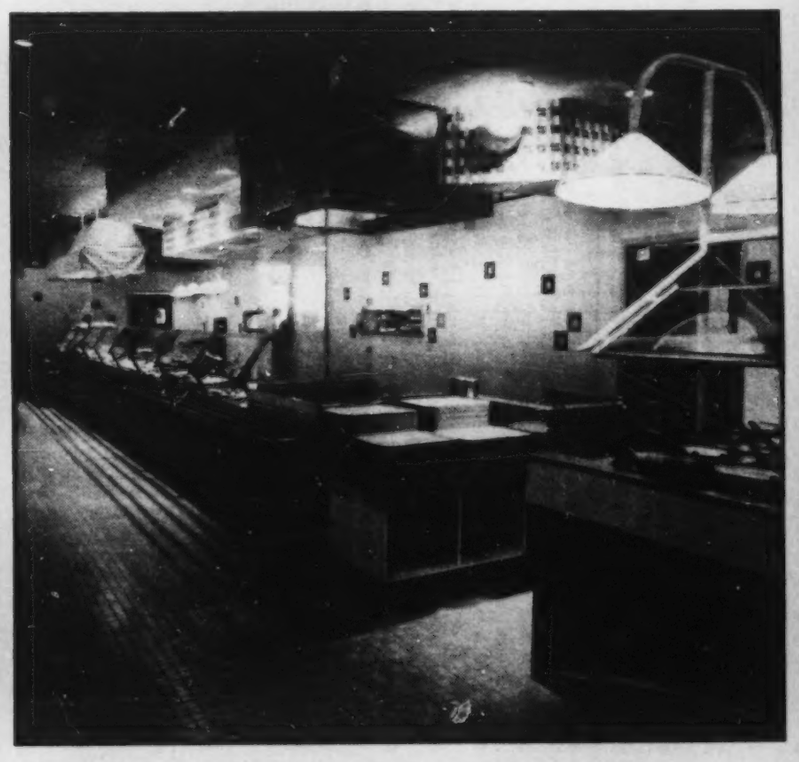
	Average Per-Person Check (By Fiscal Year)			Menu Price Increase (By Fiscal Year)		
Chain	Current	Last Full	Previous	Current	Last Full	Previous
Wyatt Cafeterias	$4.35	$4.20	$4.06	3.5%	3.5%	4.0%
Morrison's Cafeterias	4.60	4.51	4.41	2.0	2.0	2.0
Piccadilly Cafeterias Inc.	4.24	4.15	3.95	3.0	3.0	3.0
Luby's Cafeteria	4.43	4.38	4.24	2.0	3.0	5.0
Furr's	4.63	4.35	4.25	6.5	2.0	2.0
AVERAGE for Chains Listed	$4.45	$4.32	$4.18	3.4	2.7	3.2

Source: *NRN* research

'Cafeterias do well in a recession; that's why I'm optimistic' said Piccadilly's Malmberg. 'The future of the business is excellent. We offer something for every age group—the senior citizen, the families, and single people.'

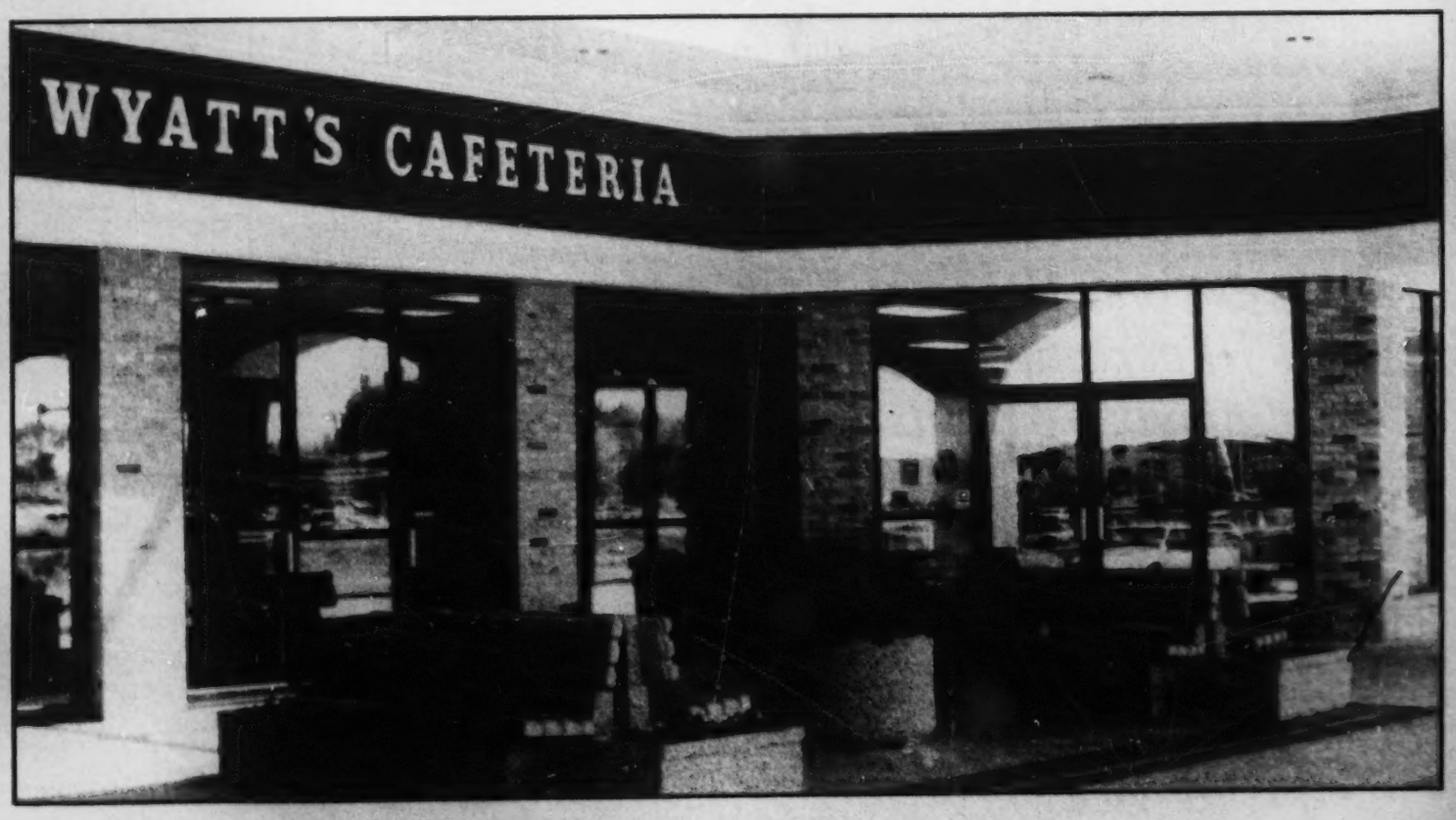


An exterior of a Luby's Cafeteria.



A newly renovated Morrison's Cafeteria.

The dining room of a Wyatt's Cafeteria.



The exterior of a Wyatt's Cafeteria.

FOCUS | NRN

Burger bigs attempt to differentiate

(Continued from page F28)

direction over the past two years. By focusing on roast beef and updating unit design elements, the chain has enjoyed consistent growth. It claims to have more than 50 percent of the roast beef market in fast food. And now that the core roast beef business has been solidified, the chain is exploring new sandwich categories to build incremental sales.

"About 85 percent of our business is roast beef, but that may be reduced as we add new sandwiches to get new customers," Belatti said.

Chicken cordon bleu in test

A roast chicken sandwich has already been added. A chicken cordon bleu product and a corned beef reuben sandwich are being tested. Moreover, a 16-ounce frozen soft-serve dessert is in test.

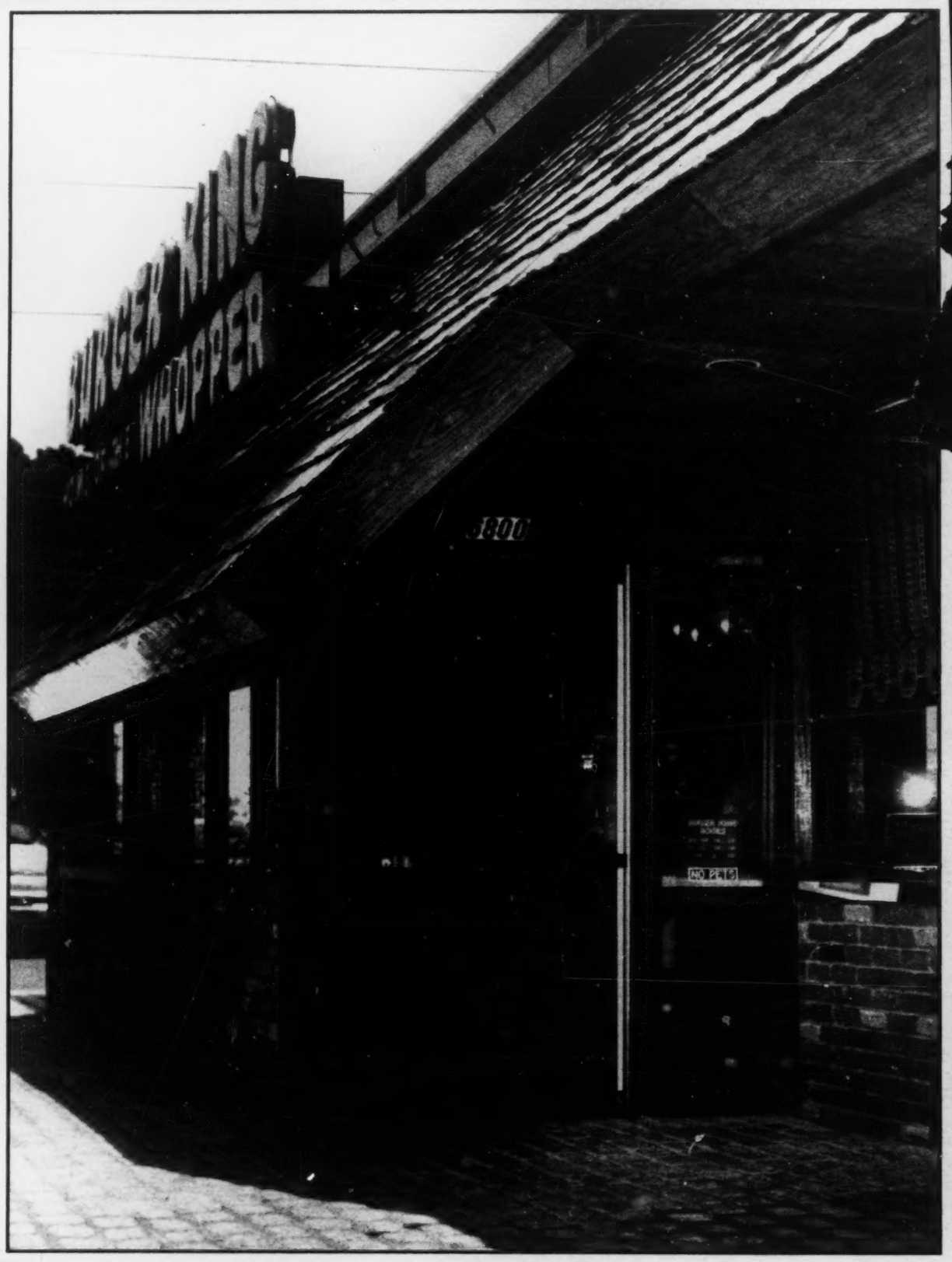
Backer & Spielvogel, Arby's advertising agency, recently dumped the company to take Wendy's account. Arby's plans to continue promoting itself as a unique alternative to the burger chains. A recent advertising theme, "Taste the Difference at Arby's," has sparked favorable operating results. In the meantime, the company is shopping for a new agency.

While Arby's has stressed its point of difference, Rax Restaurants, another roast beef chain, has jumped on the burger bandwagon with a hamburger product called "the Works." The company has also added pasta offerings to an extensive salad bar that already includes some hot Mexican dishes. Prepackaged salads were added at the drive-thru window only.

The company, which claims to have introduced the first baked potatoes and full salad bars in the quick-serve industry, attacked Wendy's for "copycatting" in television spots that introduced the hamburger. The spots, which were part of the "Fast Food with Style" campaign, claimed Wendy's also stole Rax's corn-dusted Kaiser roll for Wendy's Big Classic.

Meanwhile, Carl's Jr. has rebounded from a tough 1986, during which it pulled out of the troubled Oil Patch region by closing about 27 unprofitable restaurants in Texas. Traffic, sales, and profits have all been up, the company said.

While Arby's has stressed its point of difference, Rax Restaurants, another roast beef chain, has jumped on the burger bandwagon with a hamburger product called 'the Works.' The company has also added pasta offerings to an extensive salad bar that already includes some hot Mexican dishes.



Facade of a Burger King unit.

As part of an image-enhancement program, Carl's Jr. recently opened a modern new prototype unit in its headquarters city of Anaheim, Calif. The new restaurant features upscale decor, several different dining areas, and additional seating.

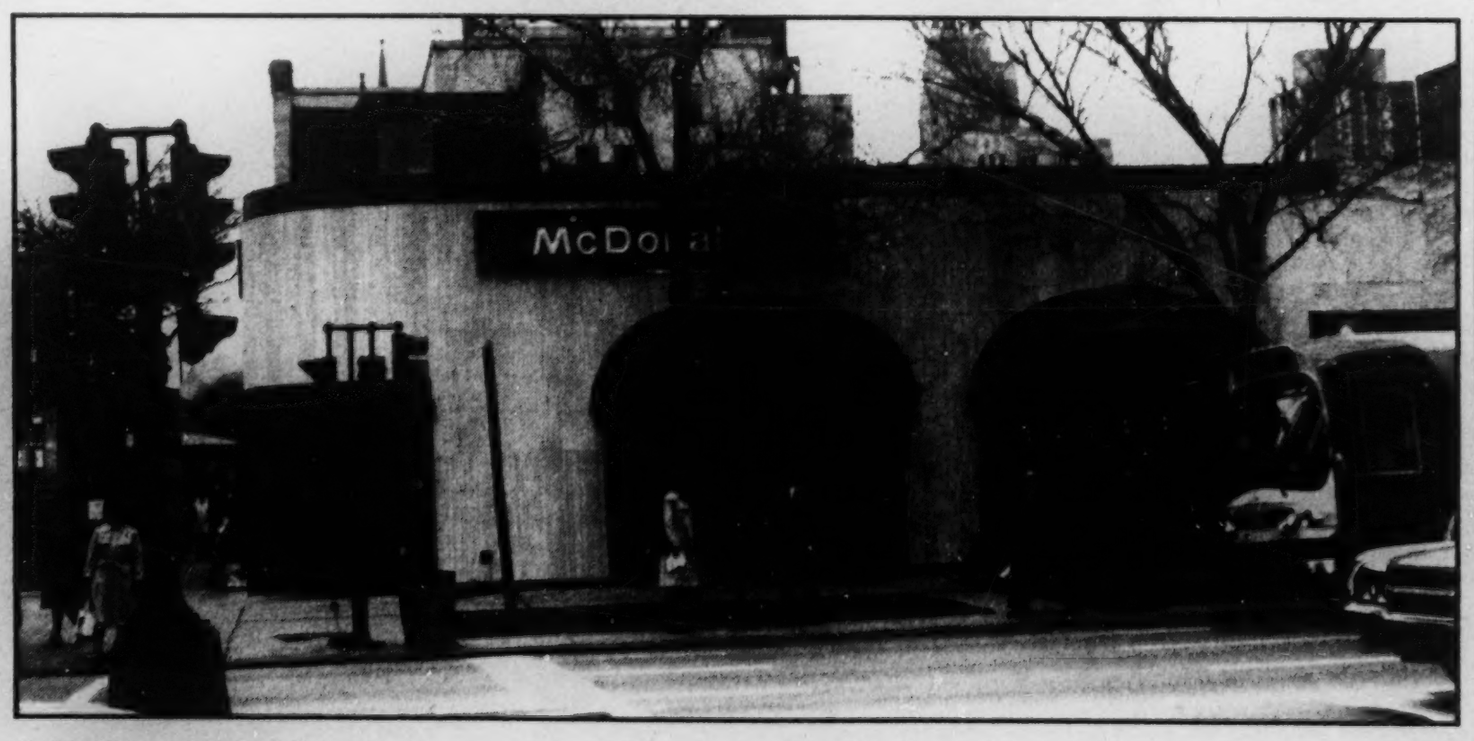
Adds chicken barbecue sandwich

In recent months the chain added an improved charbroiled chicken barbecue sandwich, a new charbroiled chicken club sandwich, and a line of stuffed baked potatoes. A country fried steak product and a self-serve, all-you-can-drink beverage bar are also being introduced, and an ice cream sundae bar is being tested.

Carl's plans to continue to expand in its core market of California.

New products also have been a boon at Jack-in-the-Box. The chain claims its profits have tripled because of its fajita pita sandwich, consisting of grilled and marinated beef strips combined with lettuce and tomato in a pita with salsa or guacamole. Other menu additions in recent months include a hot club sandwich, a pizza pocket sandwich, and a prepackaged cheesecake product.

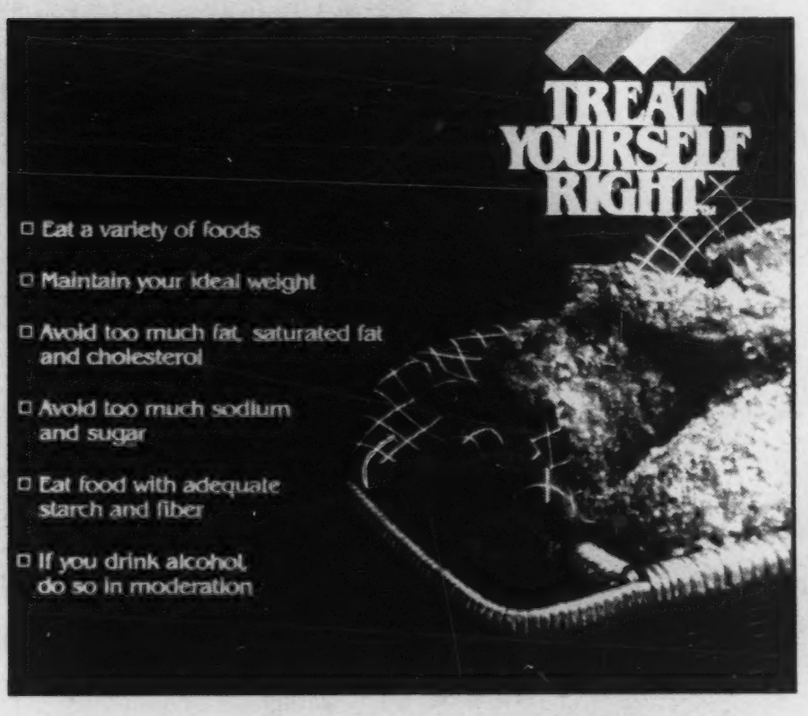
One of Roy Rogers' restaurants.



A McDonald's unit.

FOCUS | NRA

The Capitol Centre in Landover, Md., food service by Ogden Services.


TREAT YOURSELF RIGHT
Eat a variety of foods
Maintain your ideal weight
Avoid too much fat, saturated fat and cholesterol
Avoid too much sodium and sugar
Eat food with adequate starch and fiber
If you drink alcohol, do so in moderation

ARA services Classic Fare concept promo.

ARA Services Trendline concept of vending machine area.

Contract feeders try new concepts

(Continued from page F76)

stores selling everything from breakfast biscuits to pizza.

Marriott's fancy food courts are among the several new concepts, approaches, and programs being developed and rolled out by Top 100 contractors.

ARA has launched Classic Fare, a new catering division complete with its own logo, trucks, and specialized staff.

Prototype food court

The prototype Marriott food court in San Francisco, City Eats, seats 700 and is plushly carpeted and trimmed in blond woods, brass, neon, and glass. It will contribute more than $2 million—nearly three times the average account—to Marriott Food Service Management's estimated 1987 revenues of about $1.6 billion.

One Marriott official indicated the food courts, which merchandise retail items like salad dressings and wines, and have full-service bars and central kitchens, realize much healthier bottom lines than do traditional business and industry accounts.

City Eats, which Marriott took over three years ago under a management contract after the developer ran into problems, is the largest of the company's three operating food courts. It has 11 stations running the gamut from soup-and-salad bar to wok to soda fountain.

Marriott has reportedly created a division centered around the food-court concept and is working on deals to open up to seven more in swank retail malls or multi-tenant office complexes.

ARA launches catering concept

ARA has launched Classic Fare, a new catering division complete with its own logo, trucks, and specialized staff. Marketing vice president Hatch said Classic Fare is different from the catering arm of most contract feeders because it will pursue "community" business, such as weddings and golf-course functions.

The Classic Fare concept, he said, developed from the realization that ARA's vending commissary kitchens were underutilized and have borrowed ideas from the company's fine-dining restaurant division. Classic Fare is now operating in seven cities and plans to open in another 24 by the end of 1988, Hatch said.

One of ARA's other big pushes centers around its new modular system, which Hatch said permits smaller clients to economically add up to four-design and color-coordinated manual food-service stations. He said ARA has also started swapping successful marketing vehicles among the divisions, such as the "It's a Pizza" pizza-delivery program and fresh bagel carts from the college-feeding division, which are now appearing in industrial and health-care environments.

Working in the off season

In the human resources side of the business, Sportservice Corp., Delaware North's arena and stadium specialist, is continuing to develop its restaurant farm team.

Michael F. Thompson, Sportservice president, said his division is using three free-standing restaurants with annual sales from $450,000 to $950,000 to prepare managers for the rigors of high-volume sports work and keep them busy in the off-season. He said the restaurants, including an Art Deco cafe and casual dinnerhouse, are "a great source of additional revenues and good use of young management," adding, "As long as they are successful, I'll continue to add them."

FOCUS | NRN

EIGHT OLIVE GARDENS OPEN IN SINGLE DAY

By Don Jeffrey

ABILENE, Texas — Driving into dusty Abilene, Ron Magruder looked in vain for the new Olive Garden that his company was opening the next day. He stopped at a convenience store and asked the clerk to direct him to the site of Fuddruckers, the restaurant that Olive Garden had bought and converted. She had no idea where it was. But when he said, "How about the Olive Garden?" she quickly brightened and said, "Oh, sure, it's right over the bridge and to the left."

For Texas cities like Abilene and Wichita Falls, which are still suffering from the collapse of the energy industry, the opening of a new restaurant was the biggest and most cheerful event in months. City VIPs stood elbow-to-elbow at preopening parties, local television stations conducted live on-premises broadcasts, and more than a thousand people applied for some 120 jobs.

And on the same day that the doors opened for business in those two places, six other Olive Gardens made their debuts around the nation. They were in Houston and Fort Worth, Texas; Fort Myers, Fla., Bakersfield, Calif.; Birmingham, Ala., and Warren, Mich. It was Memorial Day.

Eight openings in one day established a new record for Olive Garden's parent company, General Mills, according to Joe Lee, president of the conglomerate's restaurant subsidiary.

General Mills has committed $200 million to the growth of Olive Garden in the next three years. At presstime 56 units were open. The restaurants make money at the unit level, but high startup costs have kept overall profits down. The expenses incurred in opening eight units in one day seemed overwhelming.

The company flew hundreds of the most enthusiastic and hard-working employees of Olive Gardens around the country to the eight restaurants to train newly hired workers and create a camaraderie that made the training period seem like summer camp.

To keep spirits up, trainers and shirt-sleeved General Mills executives led new workers in singing the "Hospitaliano" song, a rousing Broadwaylike number that Olive Garden employees often sing to customers whenever spirits are low or tension high.

Just before the Fort Worth unit opened, manager Dennis Graham gathered his staff in the kitchen for an "alley rally," which sounded like a pre-game pep talk. He said, "I know you're as excited as I am. Stay fired up. Stay feeling good about yourself. Stay proud." Everyone clapped and sang, and minutes later hostesses guided the first customers to their seats.

In addition to songs and smiles, Olive Garden customers are treated to an inexhaustible supply of freshly baked garlic breadsticks, the chain's signature item. The restaurants also feature a display booth where varieties of pasta are made. The menu consists of Northern and Southern Italian specialties.

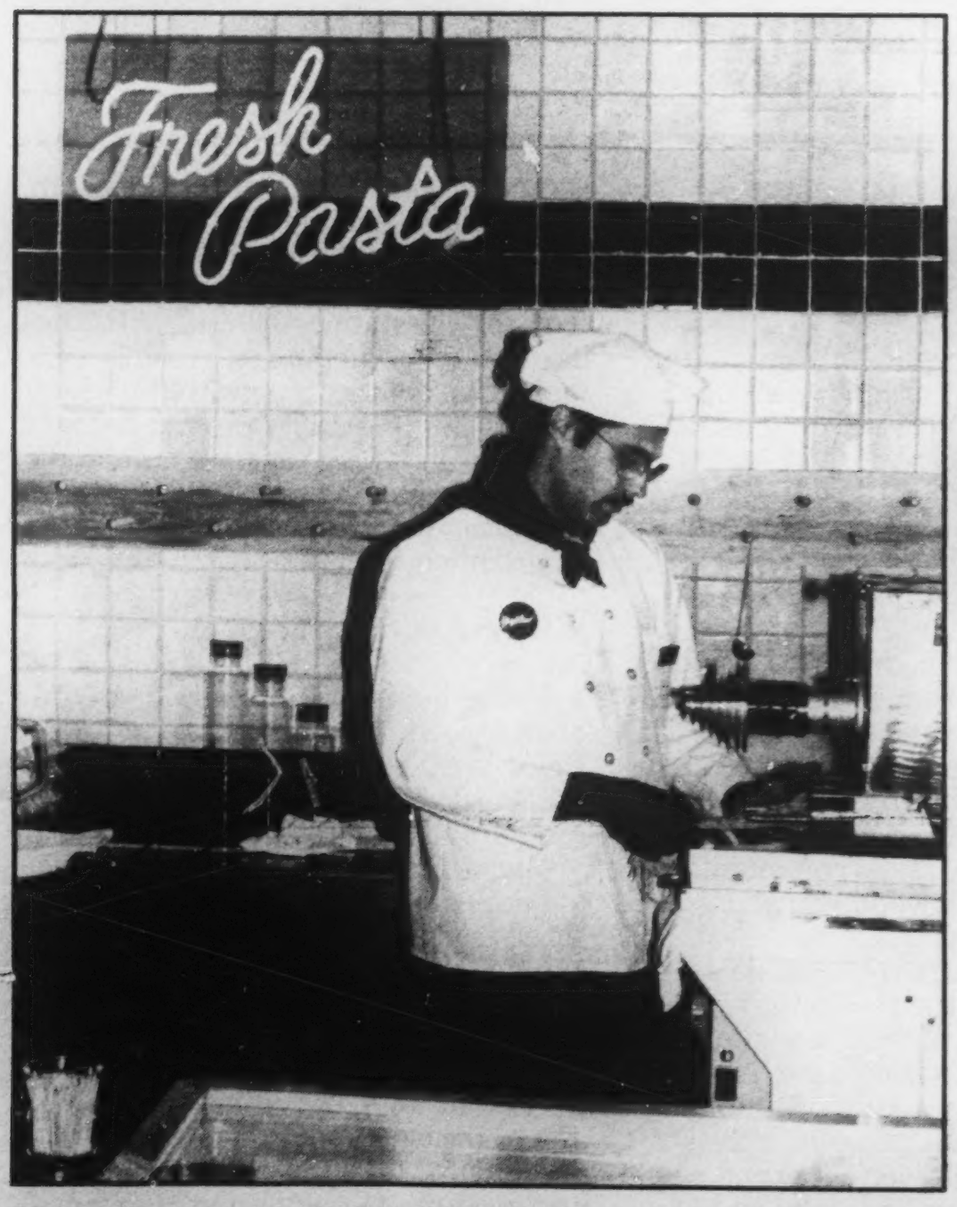
General Mills developed and fine-tuned this concept for several years before commmitting money to grow it. Executives and many industry observers believe Italian cuisine will become the next hot chain-restaurant segment.

Olive Garden president Magruder predicted the chain could become as large as the biggest General Mills restaurant concept, Red Lobster, which rings up $1 billion in annual sales from nearly 400 outlets in the United States.

NRN Photos

Olive Garden president Ron Magruder leads employees in singing "The Hospitaliano Song" prior to opening the Fort Worth, Texas, restaurant.

Joe Lee, president of General Mills Restaurants, talks to Fort Worth employees on Olive Garden's opening day.



The Olive Garden in Fort Worth features a display booth where patrons can see pasta being made.

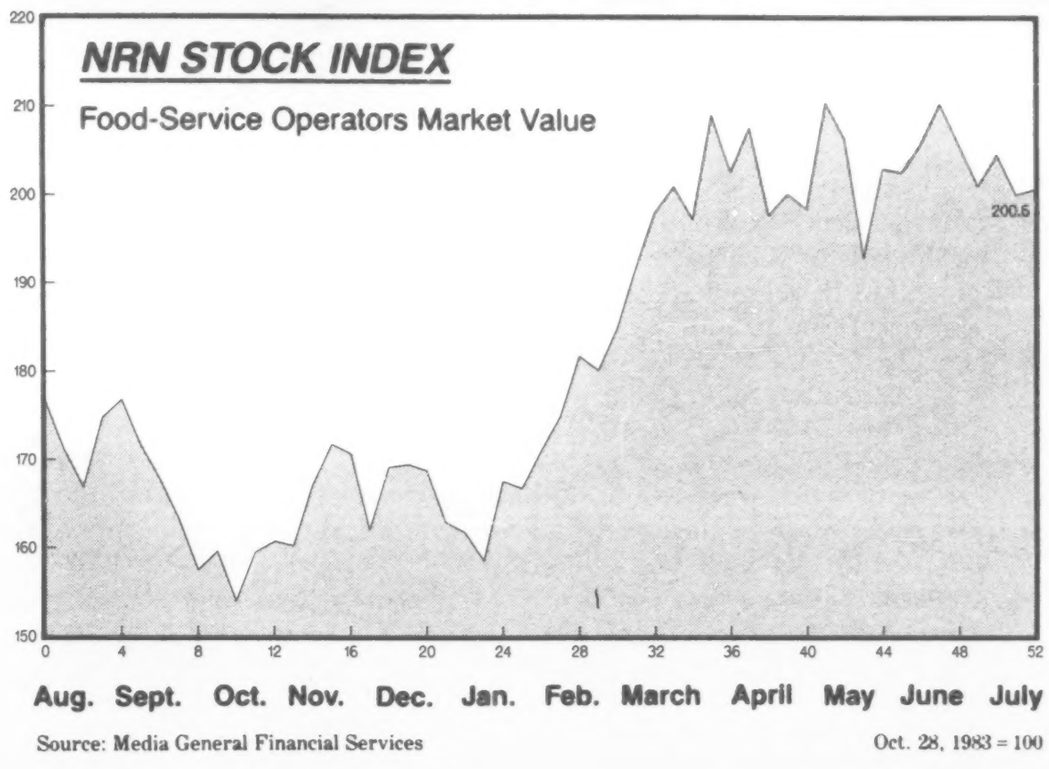
A Texas-style welcome is given by executives, trainers and employees at the Abilene unit.

For Texas cities like Abilene, still suffering from the collapse of the energy industry, the opening of a new restaurant was the biggest and most cheerful event in months.

Steve Bach, muralist, details a wall scene in the Wichita Falls restaurant—the 50th unit he's worked on.

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

Fast Food Oper	O	370.5	Rest Assoc B	A	143.5
Rusty Pelican	M	316.2	Am Restaurants	M	142.9
Consol Prods	M	209.1	Morgan's Food	A	134.6
Consul Rest	M	170.7	Ramada Inc	N	117.7
Bombay Palace	M	150.5	Intl Kings Tab	M	115.3

TOP PERCENTAGE PRICE GAINERS

Fast Food Oper	O	100.0	Winners Cp	N	11.1
Maverick Rest	M	25.0	Chefs Intl	O	10.0
Am Restaurants	M	16.7	Reynolds Metal	N	9.1
Lifestyle Rest	A	13.3	Ramada Inc	N	8.8
Intl Kings Tab	M	11.1	Bombay Palace	M	7.4

TOP PERCENTAGE PRICE LOSERS

Intl Multifood	N	- 16.8	SIS Cp	M	- 9.5
Capt Crab	M	- 11.1	El Pollo Asa	M	- 9.3
Pancho Mex Buffet	M	- 10.9	Marcus Corp	M	- 8.3
Swensens Inc	O	- 10.0	Prime Mtr Inns	N	- 7.6
Alco Standard	N	- 9.8	Castle & Cooke	N	- 7.1

All figures represent weekly percentage change

Covering The Period 07/17/87 - 07/24/87

Name	Symbol	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index																
Am Restaurants	AMRS	.88	.75	.88	.13	16.67	3.00	.75	40	.17	6	8	NE	.00	.0	00-00-00
Ark Restaur	RK	4.75	4.50	4.63	.00	.00	9.50	3.25	249	.75	64	50	NE	.00	.0	00-00-00
Assoc Hosts	AHST	11.00	10.75	10.75	-.25	-2.27	11.25	8.00	778	1.72	92	156	NE	.12	1.1	06-09-87
Bob Evans Farms	BOBE	25.25	24.50	25.00	-.50	-1.96	27.25	18.00	738	.33	371	148	26.3	.28	1.1	08-03-87
Bombay Palace	CURY	7.25	6.25	7.25	.50	7.41	8.50	4.00	705	2.43	125	141	29.0	.00	.0	00-00-00
Burger Kg MLP	BKP	17.75	16.25	17.38	1.00	6.11	21.88	15.75	1,126	2.43	111	225	12.6	1.89	10.9	06-01-87
Calny Inc	CLNY	11.38	11.00	11.13	-.25	-2.20	12.13	6.75	1,421	3.00	443	284	NE	.16	1.4	07-29-87
Capt Crab	CRAB	.63	.50	.50	-.06	-11.11	1.13	.50	2,201	1.39	301	440	25.0	.00	.0	00-00-00
Chefs Intl	CHEF	.34	.31	.34	.03	10.00	.50	.09	575	.30	379	115	NE	.00	.0	00-00-00
Chi-Chi's	CHIC	7.88	7.63	7.88	.25	3.28	9.00	6.50	8,306	3.06	1,836	1,661	NE	.00	.0	09-28-83
Chili's Inc	CHLI	35.50	34.50	34.50	-.63	-1.78	36.00	18.75	467	.83	499	93	31.1	.00	.0	00-00-00
Churchs Fr Ch	CHU	11.75	11.38	11.63	.00	.00	14.63	9.50	14,806	3.96	1,892	2,961	46.5	.46	4.0	07-27-87
Collins Foods	CF	21.25	20.63	21.00	.25	1.20	23.38	14.13	2,388	1.08	578	478	15.9	.12	.6	06-22-87
Consol Prods	COPI	5.00	4.50	4.75	.25	5.56	5.00	2.63	224	.68	32	45	10.1	.10	2.1	08-27-87
Consul Rest	CNSL	1.50	1.25	1.25	.00	.00	3.13	1.00	2,185	4.06	144	437	NE	.00	.0	00-00-00
Cracker Barrel	CBRL	18.25	17.75	18.00	-.25	-1.37	19.00	9.66	72	.13	180	14	22.8	.10	.6	06-05-87
Cucos Inc	CUCO	2.25	2.25	2.25	.00	.00	3.75	2.00	15	.07	31	3	NE	.00	.0	00-00-00
Dunkin Donuts	DUNK	29.63	28.50	29.63	1.38	4.87	35.38	26.25	2,582	3.55	400	516	17.6	.32	1.1	08-10-87
El Chico	ELCH	5.63	5.25	5.38	-.13	-2.27	6.88	3.50	312	.67	153	62	NE	.00	.0	01-04-84
El Pollo Asa	EPAI	5.25	4.88	4.88	-.50	-9.30	8.13	4.63	422	1.13	186	84	69.6	.00	.0	06-25-85
Family Steak Hou	RYFL	8.50	8.13	8.25	-.38	-4.35	10.16	2.50	1,659	1.52	627	332	82.5	.00	.0	06-11-87
Famous Rest	FAMS	3.00	2.81	2.88	-.06	-2.13	3.06	1.69	809	1.35	222	162	NE	.00	.0	00-00-00
Fast Food Oper	POPI	.38	.22	.38	.19	100.00	.50	.16	1,223	2.07	55	245	NE	.00	.0	00-00-00
Foodmaker	JIB	13.88	13.13	13.63	.38	2.83	14.38	11.00	1,036	.83	NC	207	14.8	.00	.0	00-00-00
Frisch's	FRS	34.00	32.50	33.00	-.75	-2.22	40.66	28.75	128	.27	47	26	56.9	.22	.7	06-26-87
Fuddruckers Inc	FUDD	2.63	2.50	2.50	.00	.00	4.25	1.38	740	1.09	367	148	NE	.00	.0	00-00-00
Hambrg Hamlet	HAMB	5.50	5.50	5.50	.00	.00	6.75	4.00	29	.09	14	6	28.9	.00	.0	07-09-86
Intl Dairy Queen a	INDQA	32.75	31.75	32.25	-.25	-.77	34.50	22.00	665	.69	103	133	23.5	.00	.0	00-00-00
Intl Kings Tab	IKNG	20.00	18.75	20.00	2.00	11.11	26.50	14.00	2,076	7.17	246	415	21.5	.00	.0	09-11-84
JB Restaurant	JBBB	6.00	5.88	5.88	.00	.00	7.50	5.00	2,191	4.44	272	438	49.0	.00	.0	02-10-86
Jerrico Inc	JERR	21.75	21.50	21.50	-.25	-1.15	25.38	17.88	5,743	2.70	1,549	1,149	16.4	.16	.7	05-04-87
Kapok Cp	KPK	4.13	3.88	3.88	-.13	-3.13	5.13	2.00	111	.45	31	22	NE	.00	.0	00-00-00
Karcher Carl	CARL	26.63	26.38	26.63	-.38	-1.39	27.75	13.63	935	1.32	366	187	NE	.00	.0	02-16-83
Lifestyle Rest	LIF	1.06	.88	1.06	.13	13.33	1.75	.69	133	.23	71	27	NE	.00	.0	00-00-00
Luby's Cafe	LUB	30.75	29.88	30.38	-.38	-1.22	32.88	25.00	822	.45	181	164	23.7	.50	1.6	09-04-87
Marcus Corp	MRCS	17.75	16.00	16.50	-1.50	-8.33	18.75	13.44	157	.20	85	31	15.7	.22	1.3	07-13-87
Marriott Corp	MHS	38.50	37.00	37.50	-.88	-2.28	43.75	27.38	11,980	.91	3,213	2,396	24.4	.16	.4	06-26-87
Maverick Rest	MAVR	1.00	.94	.94	.19	25.00	1.88	.63	94	.19	34	19	NE	.00	.0	00-00-00
Max & Erma's	MAXE	2.50	2.50	2.50	.00	.00	2.63	1.25	12	.08	32	2	41.7	.00	.0	00-00-00
McDonald's Cp	MCD	53.88	51.25	53.63	1.13	2.14	57.94	36.94	34,991	1.83	7,135	6,998	21.0	.50	.9	07-23-87
McFaddin Ven	MV	1.00	.88	1.00	.06	6.67	4.75	.88	431	.81	50	86	NE	.00	.0	00-00-00
Morrison Inc	MORR	30.00	29.88	29.88	-.25	-.83	31.00	21.13	1,158	.81	490	232	19.9	.48	1.6	07-13-87
Morgan's Food	MR	2.13	1.88	2.13	.13	6.25	2.38	1.25	1,195	1.22	136	239	26.6	.00	.0	00-00-00
Jamco Inc	MSST	.88	.88	.88	.00	.00	1.25	.38	307	.64	145	61	NE	.00	.0	03-26-84
Nathans	NATH	8.38	8.25	8.25	.00	.00	8.50	4.00	13	.06	77	3	20.6	.07	.8	07-21-86
Natl Pizza	PIZA	18.13	17.75	18.00	-.38	-2.04	18.38	13.00	1,494	1.83	134	299	20.5	.00	.0	05-02-86
Old Fashion Fd	OFFI	6.25	5.75	5.75	-.25	-4.17	6.25	4.25	26	.19	26	5	13.7	.00	.0	00-00-00
Old Spag Wrehse	OSWI	7.50	7.25	7.50	.00	.00	7.50	3.25	203	1.35	47	41	NE	.00	.0	00-00-00
Pancho Mex Buffet	PAMX	13.88	12.00	12.25	-1.50	-10.91	15.75	9.50	381	.93	134	76	18.8	.13	1.1	08-29-86
Panteras Cp	PANT	14.63	13.63	14.50	-.13	-.85	15.25	5.00	3,148	5.61	354	630	48.3	.00	.0	06-12-84
Perkin Fam	PFR	10.88	10.13	10.63	.25	2.41	13.13	10.13	684	.68	NC	137	24.1	.85	8.0	06-24-87
Piccadilly Caf	PICC	20.25	19.75	20.25	.25	1.25	25.75	18.75	73	.08	163	15	32.7	.48	2.4	06-08-87
Pizza Inn	PZA	18.75	17.25	18.25	.00	.00	19.25	8.75	488	1.47	203	98	NE	.08	.4	07-21-86
Po-Folks	POFO	3.88	3.50	3.75	-.25	-6.25	7.38	2.38	369	.83	121	74	NE	.00	.0	00-00-00
RAX Restaurants	RAXR	5.25	5.00	5.00	-.13	-2.44	7.38	4.63	468	.67	145	94	NE	.00	.0	00-00-00
Rest Assoc B	RAB	10.88	10.38	10.88	.13	1.16	11.88	8.13	347	1.12	28	69	8.8	.30	2.8	03-09-87
Rest Mgmt	RESM	10.25	10.00	10.00	.00	.00	11.88	7.25	478	1.14	111	96	20.4	.07	.7	07-02-87
Restec	RTEC	2.75	2.75	2.75	.00	.00	3.00	2.75	4	.02	6	1	NE	.00	.0	00-00-00
Ritzys G D	RITZ	1.06	1.00	1.00	.00	.00	1.75	.88	423	.69	59	85	NE	.00	.0	11-25-83
Rudy's Restaurant	RUDY	4.50	4.25	4.25	.00	.00	6.13	3.50	45	.13	47	9	60.7	.00	.0	00-00-00
Rusty Pelican	RSTY	8.63	8.38	8.63	.25	2.99	10.00	5.00	1,962	6.95	167	392	53.9	.00	.0	00-00-00
Ryans Family	RYAN	14.00	13.50	13.75	-.38	-2.65	14.63	6.66	9,784	1.88	3,579	1,957	50.9	.00	.0	05-21-87
Sandwich Chef	SHEF	7.25	7.00	7.00	-.25	-3.45	8.88	5.25	224	1.80	34	45	NE	.00	.0	00-00-00
Sbarro Inc	SBA	22.75	21.75	21.88	-1.00	-4.37	24.75	11.00	673	.77	143	135	35.9	.00	.0	07-11-86
Sea Galley	SEAG	2.50	2.38	2.50	-.13	-4.76	3.50	1.88	291	1.00	124	58	NE	.00	.0	06-02-81
Shoney's Inc	SHON	29.13	28.50	29.13	-.13	-.43	33.25	24.00	3,635	1.00	1,083	727	23.7	.16	.5	06-12-87
Shoney's South	SHNS	13.13	13.13	13.13	.13	.96	15.50	10.50	655	.91	258	131	19.0	.00	.0	10-02-84
SIS Cp	SISB	4.75	4.75	4.75	-.50	-9.52	8.00	4.25	66	.43	20	13	NE	.00	.0	00-00-00
Sizzler Rest	SIZZ	20.00	19.50	19.50	.00	.00	23.25	13.75	637	.37	516	127	24.4	.00	.0	09-17-86
Skippers	SKIP	8.25	7.75	7.88	-.38	-4.55	10.00	7.38	192	.70	53	38	NE	.08	1.0	04-03-87
So Hospitality	SHOS	2.38	2.25	2.38	.13	5.56	4.38	2.13	385	.77	91	77	NE	.00	.0	00-00-00
Stuff Yer Face	STUF	.16	.16	.16	.00	.00	.25	.13	144	.09	67	29	NE	.00	.0	00-00-00
Swensens Inc	SWEN	1.13	1.00	1.13	-.13	-10.00	1.38	.63	323	.72	32	65	NE	.00	.0	00-00-00
Sybra Inc	SIBR	13.50	13.00	13.25	.25	1.92	13.50	10.00	69	.34	22	14	11.3	.00	.0	00-00-00
Taco Villa	TVLA	3.75	3.25	3.75	.25	7.14	4.25	2.00	78	.09	14	16	NE	.00	.0	00-00-00
Taco Viva	TVIV	1.63	1.38	1.63	.00	.00	2.75	1.00	152	.46	45	30	NE	.00	.0	04-01-85
TGI Friday's	TGI	9.38	9.13	9.25	.13	1.37	10.75	6.50	308	.27	172	62	54.4	.00	.0	00-00-00
TCBY Enterprises	TCBY	15.00	14.00	14.75	.75	5.36	19.34	10.50	6,997	2.70	1,635	1,399	36.9	.00	.0	04-27-87
TW Services	TW	19.63	18.50	18.75	-.13	-.66	19.63	14.13	12,332	2.54	NC	2,466	60.5	.05	.3	05-11-87
Twistee Treat	TWST	2.19	2.13	2.19	.00	.00	4.38	1.94	2,465	1.37	838	493	NE	.00	.0	00-00-00
Two Peso	PESO	11.00	10.25	10.63	-.38	-3.41	12.75	7.50	348	.51	NC	70	NM	.00	.0	00-00-00
Uno Restaurant	UNO	10.13	9.63	9.75	-.25	-2.50	11.00	8.13	483	1.38	NC	97	27.1	.00	.0	00-00-00
USACafes	USF	9.38	8.75	9.00	.00	.00	10.50	6.50	353	.54	155	71	10.5	.89	9.9	06-24-87
Vicorp Restaurants	VRES	10.25	10.00	10.25	.13	1.23	17.13	9.50	2,180	2.55	681	436	NE	.00	.0	07-09-86
Wendys Intl	WEN	10.88	10.13	10.25	-.75	-6.82	14.25	9.00	10,362	1.09	4,160	2,072	NE	.24	2.3	05-05-87
Wstn Steer	WSMP	13.50	12.75	13.25	.25	1.92	13.50	8.81	525	2.81	65	105	18.7	.16	1.2	07-16-87
Winners Cp	WNR	3.75	3.38	3.75	.38	11.11	4.88	2.63	214	.53	83	43	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos																
Brock Hotel	BHC	8.88	8.50	8.88	.13	1.43	11.38	7.50	650	.99	154	130	NE	.00	.0	06-26-86
Club Med	CMI	25.38	24.50	24.50	-.50	-2.00	29.25	21.25	835	.61	129	167	18.4	.20	.8	01-29-87
Golden Nugget	GNG	13.50	12.25	12.88	.00	.00	13.88	9.13	19,226	5.58	1,667	3,845	3.4	.00	.0	07-18-83
Hilton Hotels	HLT	88.00	84.25	84.50	-3.75	-4.25	91.75	63.25	1,026	.41	562	205	19.4	1.80	2.1	06-01-87
Holiday Cp	HIA	28.38	26.25	28.13	.88	3.21	28.38	11.63	9,640	4.12	NC	1,928	NA	.00	.0	00-00-00
La Quinta Inns	LQM	14.38	13.88	13.88	-.38	-2.63	14.63	11.25	531	.39	427	106	33.0	.00	.0	02-09-82
Prime Mtr Inns	PDQ	43.00	39.63	39.75	-3.25	-7.56	46.50	24.50	4,028	1.37	1,080	906	24.4	.08	.2	06-26-87
Ramada Inc	RAM	9.63	8.25	9.25	.75	8.82	9.63	6.00	27,408	6.90	2,213	5,482	34.3	.00	.0	10-19-81
Resorts Intl A	RTA	62.63	59.50	62.00	2.38	3.98	66.00	42.75	1,656	2.92	396	331	NE	.00	.0	00-00-00
Servico Inc	SRVI	17.00	15.75	15.75	-.25	-1.56	22.25	15.75	99	.26	40	20	NM	.00	.0	08-01-85
Sonesta Intl	SNSTA	17.13	17.13	17.13	.00	.00	22.00	11.00	0	.00	6	0	2.7	.20	1.2	06-08-87
Utd Inns	UI	36.13	35.38	36.13	.75	2.12	46.00	32.38	58	.22	46	12	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.																
Allegheny Bev	ABEV	13.75	13.38	13.63	.13	.93	15.50	4.75	1,955	2.38	1,033	391	NE	.00	.0	10-14-86
Benihana Natl	BNHN	4.25	3.88	4.13	.00	.00	9.00	3.38	257	.75	132	51	NE	.00	.0	00-00-00
Disney Walt Co	DIS	71.50	67.88	70.63	.13	.18	73.25	36.00	17,952	1.37	4,828	3,590	28.3	.32	.5	06-01-87
Flanigan Ents	QBDL	5.75	5.63	5.63	-.25	-4.26	6.75	3.50	8	.09	10	2	43.3	.00	.0	00-00-00
Gen Mills	GIS	55.00	52.25	53.38	-1.63	-2.95	58.88	37.38	10,141	1.15	2,850	2,028	21.4	1.60	3.0	07-06-87
Grace W R	GRA	66.50	64.63	65.38	.38	.58	69.00	45.25	6,784	1.61	2,472	1,357	NE	2.80	4.3	07-31-87
Hershey Foods	HSY	28.00	26.38	26.88	-1.13	-4.02	29.88	21.00	4,717	.52	1,717	943	18.0	.54	2.0	05-18-87
Horn & Hardart	HOR	12.00	11.13	11.75	.00	.00	19.25	10.63	3,131	2.18	1,240	626	NE	.00	.0	08-15-84
LDBrinkman Cp	LDBC	6.75	6.38	6.50	.13	1.96	7.75	4.88	1,580	2.63	326	316	28.3	.00	.0	00-00-00
Ogden Corp	OG	35.25	32.88	34.63	-.63	-1.77	36.63	18.69	3,872	1.00	1,800	774	11.1	1.00	2.9	09-08-87
Orange Julius	OJAYE	3.38	3.00	3.13	.13	4.17	8.25	2.63	264	1.50	41	53	NE	.00	.0	00-00-00
PepsiCo Inc	PEP	39.13	38.00	38.63	-.75	-1.90	39.75	24.50	41,036	1.58	8,304	8,207	22.1	.68	1.8	09-04-87
Pillsbury Co	PSY	47.25	43.75	46.38	2.13	4.80	47.25	32.44	14,483	1.68	2,873	2,897	22.1	1.00	2.2	07-28-87
RJR Nabisco	RJR	59.38	56.38	59.38	1.63	2.81	65.63	44.88	31,579	1.26	6,818	6,316	13.7	1.92	3.2	08-04-87
Southland Corp	SLC	77.50	75.88	76.00	-1.75	-2.25	80.25	44.00	35,770	7.41	3,900	7,154	12.0	.00	.0	05-26-87
Vie de France	VDEF	5.88	5.63	5.63	.00	.00	6.50	4.63	188	.18	194	38	56.3	.23	4.1	06-22-87
Manufacturers and Distributors																
Alco Standard	ASN	29.25	25.88	26.38	-2.88	-9.83	30.00	18.50	4,692	1.08	629	938	18.3	.64	2.4	06-29-87
Angelica	AGL	28.50	27.25	27.38	-1.13	-3.95	29.50	22.00	154	.17	170	31	14.7	.72	2.6	06-09-87
Anheuser Bu	BUD	36.38	34.63	35.25	-.50	-1.40	36.63	22.94	26,508	.99	6,873	5,302	19.8	.60	1.7	08-04-87
Borden Inc	BN	57.88	56.63	56.63	-1.50	-2.58	63.63	40.00	6,686	.91	1,721	1,337	18.2	1.28	2.3	05-04-87
Bridgford Fds	BRID	12.38	11.75	12.38	.13	1.02	12.38	5.50	58	.46	5	12	12.5	.00	.0	06-04-82
Campbell Soup	CPB	63.88	62.63	62.63	-.88	-1.38	70.75	52.75	2,413	.37	937	483	18.0	1.44	2.3	06-30-87
Canandaigua B	CDGB	16.38	15.88	16.00	.25	1.59	38.50	14.50	106	.56	17	21	14.4	.00	.0	00-00-00
Castle & Cooke	CKE	26.25	24.38	24.63	-1.88	-7.08	26.50	15.25	3,047	.65	1,430	609	44.0	.00	.0	09-03-82
Clorox Co	CLX	32.25	30.50	32.25	1.38	4.45	33.75	22.50	7,243	1.36	1,576	1,449	16.7	.88	2.7	07-27-87
Coca Cola Co	KO	47.25	45.38	47.00	.00	.00	49.00	32.88	47,589	1.26	8,766	9,518	18.0	1.12	2.4	09-09-87
Coors, Adolph	ACCOB	24.50	23.88	24.38	.13	.52	30.88	21.63	7,780	2.14	1,515	1,556	18.8	.50	2.1	01-26-87
ConAgra	CAG	31.00	29.00	30.38	-.63	-2.02	34.00	24.81	10,734	1.62	1,632	2,147	16.4	.58	1.9	07-20-87
Corning Glass	GLW	68.50	62.63	66.38	3.13	4.94	68.50	46.63	13,357	2.88	1,911	2,671	19.5	1.40	2.1	08-31-87
CPC Intl Inc	CPC	55.38	50.50	54.25	1.25	2.36	58.00	28.25	15,745	1.92	5,891	3,149	13.3	1.24	2.3	03-25-87
Dean Foods	DF	36.50	35.25	35.50	-.50	-1.39	38.50	25.13	665	.25	339	133	23.2	.54	1.5	05-18-87
Doskocil Cos	DOSK	9.75	9.75	9.75	.00	.00	15.63	8.75	304	.50	70	61	65.0	.00	.0	04-21-87
Ecolab Inc	ECL	29.25	28.50	28.50	-.13	-.44	31.50	20.75	1,810	.67	924	362	17.4	.58	2.0	06-17-87
Fleming Cos	FLM	39.50	38.00	38.38	-1.13	-2.85	45.88	31.00	1,863	.85	534	373	21.2	1.00	2.6	08-14-87
Fort Howard	FHP	54.50	52.13	54.25	-.75	-1.36	59.00	42.88	6,370	.95	1,392	1,274	25.0	1.08	2.0	06-29-87
Heinz, HJ	HNZ	48.50	47.00	47.50	-.25	-.52	50.50	38.25	9,361	.72	2,456	1,872	19.2	1.12	2.4	06-16-87
Hormel, George	HRL	25.50	24.63	24.75	-.38	-1.49	25.50	14.81	793	.10	202	159	24.0	.30	1.2	07-13-87
Intl Multifood	IMC	38.88	32.13	32.13	-6.50	-16.83	39.25	22.50	6,751	4.66	515	1,350	8.4	1.18	3.7	06-22-87
James River	JR	33.38	31.13	31.88	-1.75	-5.20	43.75	25.00	10,720	1.30	3,145	2,144	15.7	.40	1.3	07-17-87
Kellogg	K	64.63	60.50	60.75	-4.13	-6.36	68.75	42.25	6,955	.56	1,823	1,391	21.6	1.36	2.2	05-28-87
Kraft Inc	KRA	61.13	58.25	58.75	-2.25	-3.69	65.00	47.13	12,152	.90	3,646	2,430	22.6	1.88	3.2	05-12-87
Litton Ind	LIT	104.50	99.00	99.25	-4.00	-3.87	108.00	71.75	3,647	1.42	914	729	20.3	.00	.0	05-21-85
Manitowoc	MANT	21.00	20.75	21.00	.25	1.20	21.00	16.00	2,283	2.10	416	457	NE	.80	3.8	05-26-87
McCormick	MCCRK	49.00	48.75	48.75	.13	.26	49.00	39.00	687	.57	434	137	17.5	1.00	2.1	06-17-87
Oneida Ltd	OCQ	17.25	16.50	16.75	-.25	-1.47	17.91	7.91	452	.53	196	90	NE	.40	2.4	07-15-87
Philip Morris	MO	96.88	94.25	95.88	-1.00	-1.03	98.75	63.00	34,184	1.44	8,128	6,837	11.2	3.00	3.1	06-09-87
Proct & Gambl	PG	93.88	90.75	92.00	-3.00	-3.16	99.38	65.88	12,995	.77	3,659	2,599	20.2	2.70	2.9	07-20-87
Quaker Oats	OAT	52.00	48.75	51.25	-.88	-1.68	57.63	32.63	8,986	1.14	2,333	1,797	16.4	.80	1.6	06-17-87
Ralston Purina	RAL	85.50	82.50	84.88	1.38	1.65	89.13	60.00	16,829	2.21	1,953	3,366	15.7	1.24	1.5	07-28-87
Reynolds Metal	RLM	52.75	47.75	52.50	4.38	9.09	52.75	19.25	28,562	6.49	3,221	5,712	12.1	.60	1.1	07-02-87
Rykoff-Sexton	RYK	29.13	28.13	29.00	.50	1.75	30.88	22.13	1,023	1.47	200	205	25.4	.60	2.1	06-29-87
Rymer Co	RYR	18.25

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NEWSPAPER

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NRN Photo

Atlantic Grill owner-manager Jack Elia.

Atlantic Grill hooks Boston office workers

By Ken Frydman

BOSTON — A $2 million renovation of the historic Hotel Essex's first floor has yielded the Atlantic Grill, a new upscale seafood restaurant catering to the city's downtown business crowd.

The 11,500-square-foot space has been redesigned to incorporate two dining rooms a new kitchen, a lobby waiting area, and a lounge-bar completely restored to conform to conditions mandated by the National Register of Historic Buildings. The Atlantic Grill, at 695 Atlantic Ave., seats 220 for dinner, 70 in the bar.

In constructing the Atlantic Grill, general manager and principal owner Jack Elia and his partners integrated their

(See ATLANTIC, page 94)

Food costs, traffic falloffs stun down-home segment

By Karen Bruno

Stung by high food costs and dwindling traffic counts, down-home chains, once considered the next wave of family-priced restaurants, are going through a severe shakeup.

Chains like Po Folks, Zackly's, and Hatfields N' McCoys are clearly struggling. Only a few, including Cracker Barrel Old Country Store and The Black-eyed Pea, are emerging as standouts.

Down-home chains, known for their mountainous portions of Southern, country-style cooking priced at about $5 a person and served in a rustic or homey setting, are facing a dilemma: Trim portion sizes to bring food costs into line or risk losing volume by raising prices.

"It's been rough. There is no reason to believe in an upturn," said Jerrel Walker, president of Hatfields N' McCoys, a three-year-old, Gainesville, Fla.-based chain

(See DOWN-HOME, page 90)

Change rocks Southern chains

Po Folks Inc. to sell Wendy's franchise in management buyout.

Mrs. Winner's Chicken & Biscuits to convert units to Southern Cafe.

Page 3

Tapping a new labor force

Food-service industry urged to hire the elderly

By Rick Van Warner

WASHINGTON — Effectively recruiting and retaining older workers will be crucial if restaurant companies are to overcome a growing labor shortage, some 250 food-service executives were told at a two-day conference here.

NRN Photo

Art Linkletter addresses conference.

Attributes of older workers were lauded, and some common myths were destroyed during the "Experience at Work" conference, which was sponsored by Kentucky Fried Chicken Corp. and jointly presented by the National Restaurant Association and the American Association of Retired Persons.

Speakers, who included Helen Hayes, Art Linkletter, corporate food-service executives, and experts in training and placement, all urged attendees to tap the growing supply of older workers.

"Older employees are highly productive, responsible, punctual and motivated," said Olden Lee, KFC senior vice president, human resources. "They're

(See OLDER, page 94)

Flakey Jake's exits Chapter 11

New co-owner Doolin says he plans slow, careful rebuilding

By Alan Liddle

BELLEVUE, Wash.— Wallace Doolin, new co-owner of Flakey Jake's, a pioneer of the so-called gourmet hamburger business, foresees a slow and careful rebuilding of the chain that recently emerged from bankruptcy.

But the nearly 1,000 unsecured creditors of the four-year-old chain see only the prospect of recovering pennies on the dollar owed to them by the chain. Flakey Jake's owed them $15 million to $20 million before it filed for bankruptcy.

"In the worst-case scenario, we could see the unsecured creditors getting nothing," said Rod McAulay, attorney for the unsecured creditors.

'We've squeezed about as much out of this company as we could.'

—Rod McAulay, creditors' attorney

However, he added, slim as the settlement seems to be, "we've squeezed about as much out of this [company] as we could. In your big Chapter 11 cases you've got more to play with. In this one we were basically down to six stores in Southern California and big fixed debt."

A U.S. Bankruptcy Court judge gave Doolin, Flakey Jake's president since October, and partner Robert Kaltenbach, its vice president of operations, all of the company's remaining major assets, including six company stores in the Los Angeles market; the company's trademarks

(See FLAKEY, page 94)

FOOD WATCH

A Blizzard of imitators

If imitation truly is the sincerest form of flattery, Dairy Queen must be blushing.

The phenomenal success of the fast feeder's Blizzard—a blend of soft-serve ice cream and mixed-in sweets—has spurred a host of chains to introduce their own versions, making the frozen treat one of the hottest products of this summer.

Old Country Buffets has a Frozen Flurry, which features mixed-in Butterfinger, M&M's, and Heath Bar candies. Burger King offers its Spooner, an 8-ounce serving of vanilla milk shake topped with either crumpled cookies or strawberries. Wendy's presents a Frost Bite. Arby's is testing a 16-ounce version. Hardee's executives refer to theirs, somewhat cumbersomely, as "soft-serve-ice-cream-with-mixed-in-treats."

Despite all the activity, it remains to be seen if sales melt after the hot days of summer have passed. **—Peter J. Romeo**

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Solve the labor crisis

Everyone talks about the labor crisis and the shortage of quality employees in all age groups. But how many people do anything about it?

If you have a solution that has worked or an idea on how to improve the situation, please send your views to Labor Crisis Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022. Your views will be published.

NEWS DIGEST

Pantera's shifts management after acquiring Pizza Inn

ST. LOUIS — Pizza Inn chairman F.J. Spillman has stepped back from day-to-day operations following the 700-unit chain's acquisition by Pantera's Corp., a 156-store former rival.

Pantera's president R.E. Smith was reassigned operational responsibility for Pizza Inns. He, in turn, has surrendered stewardship of Pantera's to David McCracken, a vice president of that chain. He and Smith will report to Pantera's Corp. chairman Jack Harris.

Spillman will serve with Smith and Harris on an executive steering committee.

Jerrico to buy 61 units from Long John licensee

LEXINGTON, Ky. —Jerrico Inc., operator of the 1,400-unit Long John Silver's fast-food fish chain, said it has agreed to acquire 61 units for about $27.4 million from an unidentified franchisee.

Most of the units are located in Pennsylvania and Virginia, Jerrico said.

County orders food handlers to don protective gloves

SYRACUSE, N.Y. — Following a local outbreak of hepatitis, the health department of Onandaga County, N.Y., has ordered restaurant employees who handle food to wear plastic gloves on the job for two months.

Servers are affected only in situations where meals are prepared tableside.

Some 45 Syracuse residents, including five restaurant employees, had contracted hepatitis A before the gloves order.

Pyles, Dayton tap Kostroski to operate Twin Cities outlets

Kostroski

MINNEAPOLIS — Stephen Pyles and John Dayton, co-owners of Dallas' acclaimed Routh Street Cafe and Baby Routh restaurants, have hired local food-service veteran Wayne Kostroski to oversee two dining places planned for a retail complex here.

Kostroski was previously director of operations for Restaurant Resource Group, which runs such local places as Figlio's, Muffuletta, and Pronto Ristorante.

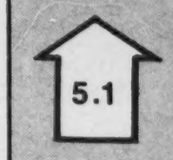
Big Boy opens Express unit at chain's first downtown site

WASHINGTON — Marriott Corp. has opened a Bob's Big Boy coffee shop here featuring a separate take-out-only section called Big Boy Express.

The new Bob's Big Boy, which was converted from a Howard Johnson, is the first unit Marriott has opened in the downtown area of a major city, the company said.

As such, the new Washington unit serves a clientele more upscale than that of most Big Boys, according to manager Ed Salizar. No other unit features a separate take-out section.

Index up 5.1 points



NEW YORK — The *Nation's Restaurant News* index of 86 food-service stocks gained 5.1 points in the week ended July 31, closing at 205.7.

Price-advancers on the full, 159-issue *NRN* listing outnumbered losers 93 to 45, with 21 unchanged. Meanwhile, the Dow Jones Industrial Average rose 86.74, ending the week at a new high of 2572.07.

Among the week's big winners: Two Pesos, Holiday Corp., Hamburger Hamlets, Rudy's Restaurants, and TW Services. On the downside: Maverick Restaurants, Taco Viva and Fuddruckers.

(See stocks table, page 93)

Allegheny wins $4.5M suit stemming from track blaze

CHEVERLY, Md. — A jury has awarded Allegheny Beverage Corp. $4.5 million in damages and compensation for a 1985 racetrack fire that destroyed concessions operated by Service America, Allegheny's contract feeder.

Allegheny brought the lawsuit against its insurer, The Hartford Insurance Group, after the carrier refused to pay for losses incurred in the Arlington Heights, Ill., blaze. Hartford argued Allegheny had not listed the racetrack on the list of installations to be insured.

Judge dismisses suit against festival surcharge

CHICAGO — A judge has dismissed a lawsuit charging the city with levying an illegal tax in the form of a 50-cent surcharge on food coupons sold at the recent Taste of Chicago food festival.

The extra 50 cents included in the $6 cost of each book of 11 food tickets was added for the first time this year to cover the city's expenses of maintenance, police protection, ticket selling, and services for the handicapped. The city collected some $760,000 from the surcharge alone.

A Taste of Chicago visitor filed the class-action suit.

Golden Corral franchises in 1st phase of growth drive

RALEIGH, N.C. — In an effort to step up expansion, the 500-unit Golden Corral self-service steak house chain said it had launched a franchising program by signing an area development agreement allowing 30-unit Kentucky Fried Chicken franchisee David White of Wilmington, Del., to build new stores in Wilmington and Albany, N.Y.

In another disclosure, Golden Corral said it would establish a $100,000 fund to make interest-free education loans to hourly employees attending two-year and four-year colleges. The loans would be forgiven when the graduates return to work full-time.

Compiled from staff and wire reports

Maynard to deliver MUFSO speech

NEW YORK — James Maynard, long-time chairman and chief executive of the diversified Golden Corral Corp., Raleigh, N.C., will give the concluding keynote address at 12:30 p.m. Wednesday, Sept. 30, at Nation's Restaurant News' 28th annual Multi-Unit Food Service Operators (MUFSO) conference in the Century Plaza Hotel, Los Angeles.

MUFSO '87

Maynard, one of six 1987 Golden Chain Operators of the year, is best known for developing a successful "piece of the action" program for managers' partial ownership of Golden Corral Steak Houses.

He will speak on "People Development in Tomorrow's New Environment."

Maynard

Other headlined speakers at the conference, themed "Winning Tomorrow's Customer," will be Al Ries of Trout & Ries Advertising, speaking on "The Future of Marketing Warfare," and Dr. Roger Blackwell of Ohio State University, discussing "How to Grow Profits in an Era of Slower Growth Markets."

MUFSO details and registration information are available from NRN's MUFSO coordinator, Chris Hernandez, at (212)371-9400, extension 283 or 282.

Nation's Restaurant News

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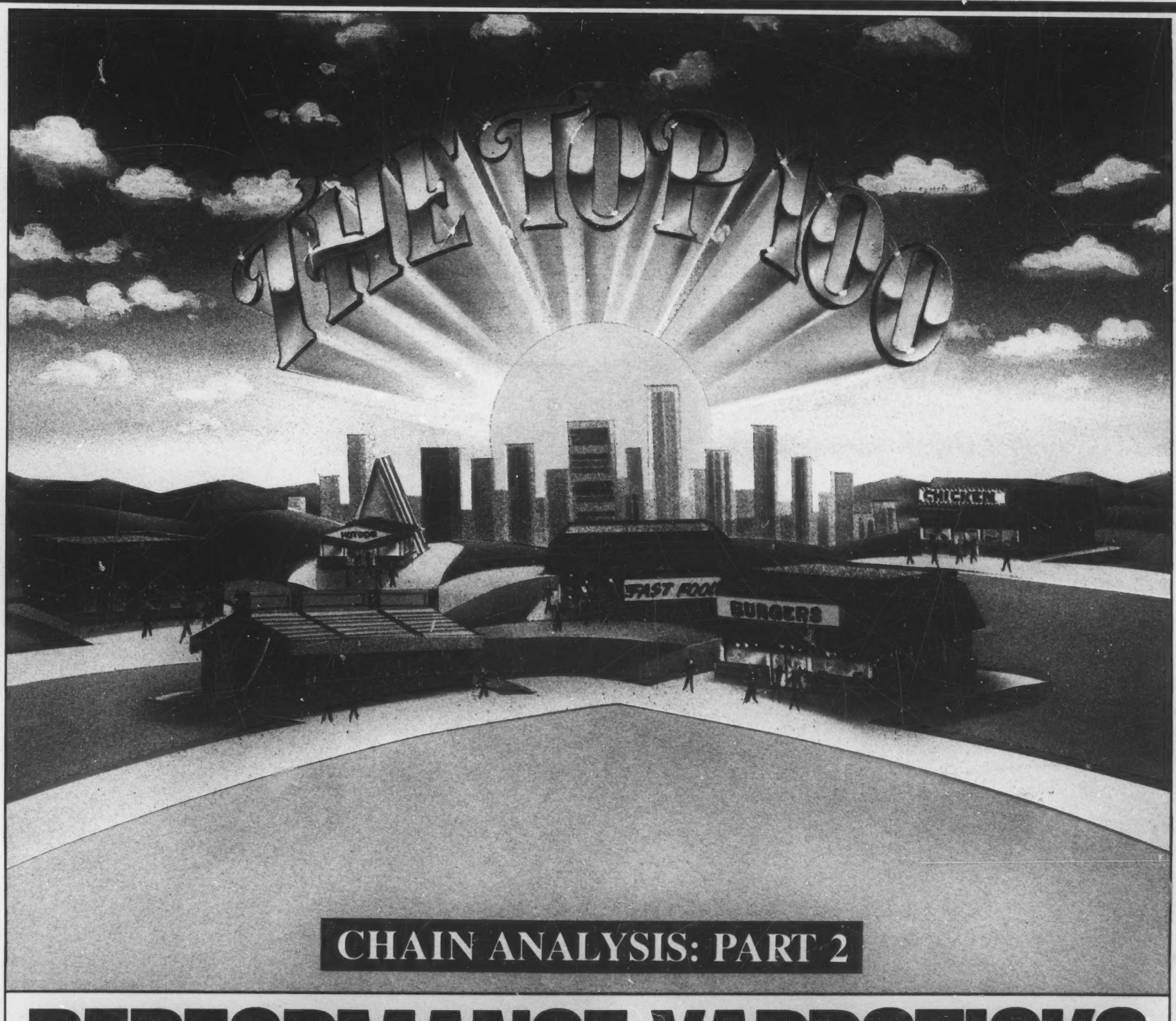

CHAIN ANALYSIS: PART 2

PERFORMANCE YARDSTICKS

A look at market value, revenue change, earnings per share, profitability, return on equity and return on assets.

VIEWPOINT this week

Rankin: Food-service industry will 'pay the price' if tax increases pass

Page F16

PLUS

Letters: Manager motivation depends on respect from the upper echelon

Page F16

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RESTAURANT GROWTH SLOWS DRAMATICALLY

Real sales growth has been sluggish and average unit volumes have sunk, yet last year's standouts, in most cases, are this year's winners

By Don Jeffrey

Growth in sales and profitability in the restaurant industry slowed dramatically in the past year, according to the *Nation's Restaurant News* performance yardsticks.

In all categories used to measure the health of restaurant companies, overall performance was lower than in the year before.

But companies that were standouts in last year's rankings wound up in most cases as winners again this year, proving that good management breeds consistency. TCBY Enterprises, the franchisor of yogurt shops, headed the overall-performance chart for the second consecutive year.

For the 85 public restaurant companies surveyed here, the median annual rise in revenue was 10.4 percent, a decline from last year's 14.5-percent increase. All the companies reported revenue of $21.75 billion, an annual increase of only 0.01 percent.

A look at the two percentage changes confirms what chain executives and industry analysts have been grumbling about all year: Real sales growth has been sluggish, while average unit volumes have been sinking. Much of the increase in revenue can be attributed to the opening of new units. And some chains have closed more stores than they have opened.

If sales growth has been sluggish, profitability has been stagnant.

Net profit down

Total net profit for the *NRN* companies fell to $829.2 million, from $1.2 billion the year before. While 49 companies made money in the last fiscal year, 36 reported losses, including such once-impressive companies as Wendy's and Vicorp.

Earnings per share, Wall Street's favorite measure of a company's success, were negative for the second straight year. The median yearly change in E.P.S. was minus 100 percent. The typical restaurant company earned half as much for its investors last year than it did the year before.

(The median is the middle number in a group of numbers arranged from lowest to highest value. The mean is the arithmetic average of a group of numbers, computed by adding all the numbers and dividing by the total number of elements.)

The *NRN* performance yardsticks measure companies' performance in four other ways besides revenue and earnings per share growth: market value and returns on assets, equity, and sales.

The total market value for the 85 companies was $26.2 billion, a 0.04-percent decline from the previous year figure. This measures what a company is worth on the open stock market. It is the product of a company's stock price (as of June 30) and the number of outstanding shares. The median percentage change in market value was minus 15.8 percent. Despite a continued bull market, restaurant stocks were underachievers on the nation's stock exchanges.

The Top 30 NRN Performance Yardstick Companies

Rank 1987	Rank 1986	Company
1	1	TCBY Enterprises
2	3	Ryan's Family Steakhouses
3	2	Sbarro
4	5	National Pizza
5	8	USA Cafes
6	10	Luby's Cafeteria
7	9	Chili's
8	14	Bob Evans Farms
9	26	Pancho's Mexican Buffet
10		Cracker Barrel
11	12	McDonald's
12	11	Sizzler
13	15	Shoney's
14		Bombay Palace
15	18	Piccadilly
16	19	Marriott
17	4	International Dairy Queen
18		Jerrico
19	16	Dunkin' Donuts
20		Restaurant Associates
21		Calny
22	24	Nathan's Famous
23	17	International King's Table
24		Marcus Corp.
25	21	Western Steer
26		Chi-Chi's
27		Morrison
28	20	Restaurant Mgt. Services
29		Old Fashioned Foods
30	25	Hamburger Hamlet

Rankings according to points computed from positions on the six performance yardsticks

Source: Media General Financial Services

Two of the top four winners in market value are Pizza Inn and Pantera's Corp., which are expected to merge this summer under Pantera's banner.

Pizza Inn's shares rose 78.4 percent, making the company No. 1 in market-value change, as it became the target of several takeover bids, including an aborted leveraged buyout by its chairman and other investors. The year before, Pizza Inn's shares had risen only 10.6 percent.

Pantera's, the successor company to a poorly performing Godfather's franchisee called Concept Development, went up 56.1 percent and made fourth place, after it emerged as the operator of the Pantera's pizza chain and made a successful offer for Pizza Inn.

Profitability slides

The other three performance yardsticks measure profitability. In all three cases the results were unfavorable, compared with those of the previous year.

The median return on sales was only 1.3 percent, a significant decline from 3.1 percent the previous year. Return on sales, or profit margin, measures how well executives and unit managers control their costs.

Two of the top three companies in return on sales were limited partnerships, a form of business that became more frequent in the restaurant industry last year. Partnerships are popular with investors because profits are taxed only once, not twice, as they are at corporations.

Burger King M.L.P., a partnership in which investors have purchased the real estate for a number of Burger King properties and collect a percentage of the units' sales as rental income, led all companies with a 65-percent return on sales. USA Cafes L.P., the franchisor of the Bonanza steak house chain, came in third with a 16.4-percent return. Costs are low for the two companies because they are basically not restaurant operators.

Median R.O.E.: 3.8 percent

The median return on equity this past year was 3.8 percent, while the mean was 9.9 percent. Last year the median was 9.4 percent and the mean 15.7 percent. Return on equity measures how well executives use the capital entrusted to them by investors.

Topping all companies in return on equity was International Dairy Queen, the Minneapolis-based franchisor of ice-cream shops, at 41.7 percent. USA Cafes came in second, at 32.7 percent.

Total stockholder equity for all 85 companies was $7.4 billion, down from $7.5 billion the year before.

The median return on assets was only 1.6 percent, compared with 4.7 percent the year earlier. This yardstick measures how well managers use the capital that the company's executives have entrusted to them.

TCBY led all companies with a 16.1-percent return on assets. But two of the top five in this category were cafeteria companies: Luby's in second place, with a 15.3-percent return, and Piccadilly, fifth, with 13.9 percent. Analysts point out that cafeteria-chain managers are among the most experienced and highly paid in the industry.

Total annual assets for the companies in the *NRN* survey were $19.03 billion, up from $17.4 billion last year.

Total liabilities were $11.63 billion. The debt-equity ratio for the 85 companies is a relatively high 1.57, a rise from 1.3 last year. This indicates that restaurant companies, like those in other sectors of the economy, have been saddling themselves with debt to acquire other companies or to ward off potential takeover candidates.

The top four overall restaurant companies were in the same lofty positions last year as well.

TCBY, the Little Rock, Ark.-based yogurt chain, led the list again. Ryan's and Sbarro exchanged the No. 2 and 3 spots, and National Pizza held at No. 4.

All six measures of the industry's performance were combined to make a list of the Top 30 overall companies. Performance rankings for each of the six yardsticks were added together to determine the positions on the Top 30 chart.

(See CHAINS, page F13)

Yardstick leaders:

- By Market Value: **Pizza Inn,** up 78.4 percent
- By Revenue Change: **El Pollo Asado,** up 92.0 percent
- By Earnings per Share: **TCBY Enterprises,** up 138.5 percent
- By Profit Margin: **Burger King MLP,** 65.1 percent
- By Return on Equity: **International Dairy Queen,** 41.7 percent
- By Return on Assets: **TCBY Enterprises,** 16.1 percent

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How to use NRN's performance yardsticks

Charts use six different indicators to rank food-service's prominent players

Editor's Note

The *Nation's Restaurant News* performance yardsticks measure food-service companies' growth and profitability. Last week's Top 100 rankings of chains and companies measured size.

The six yardsticks used in this survey are often better indicators of companies' health than size because they directly show how managers are utilizing the capital and assets they have to work with.

They also provide a basis for comparing one company with another and all food-service companies with the economy as a whole.

Three yardsticks measure growth:

- **Revenue Change**—the percentage change from one fiscal year to the next. The dates for the fiscal years used in those computations appear in the table on the page.
- **Earnings Per Share**—the percentage increase or decrease from the figure for the previous fiscal year.
- **Market Value**—the percentage change in the 12 months ended June 30. Market value is the product of a company's stock price and the total number of outstanding shares. It is the measure of what a company is worth on the open market, as determined by thousands of investors.

The three yardsticks of profitability are as follows:

- **Return on Sales**—net profit as a percentage of total revenue for the most recent fiscal year. Also known as annual profit margin, it measures how well companies control their costs.
- **Return on Equity**—net profit as a percentage of total stockholders' equity in the last fiscal year. It measures how well company executives use the capital provided to them by the company's investors.
- **Return on Assets**—net profit as a percentage of total assets. It is a gauge of how well restaurant managers are utilizing the capital that the executives entrust to them.

The six yardsticks in this survey are often better indicators of companies' health than size because they illustrate how managers utilize the capital and assets they have to work with.

Another guide in this survey is the **NRN Performance Ranking Directory,** which lists each company alphabetically, the market on which its stock is traded, the closing date of the latest fiscal year, and the numerical rankings in each of the six yardstick standings.

Finally, the survey includes the **Top 30 NRN Performance Yardstick Companies.** Positions on the chart are determined by adding up the positions that a company occupies on each of the six individual performance rankings. The company with the lowest number of overall points is No. 1, since it ranked at or near the top of most of the six listings. The company with the next highest total points is No. 2, and so on.

The performance yardsticks are not all-encompassing as gauges of the restaurant industry, however.

Listed are 85 companies whose shares are publicly traded on stock exchanges. Not listed are privately held companies; for example, DHI Corp., the parent of the largest family-restaurant chain, Denny's.

But Denny's is about to be acquired by TW Services, which is a public company.

The yardsticks do not measure and compare the performance of chains, either.

They ascertain the companies that operate or franchise the chains. Analysts usually measure the success or failure of a chain by its growth—in total sales, number of units, and average unit volumes, as shown in the Chain Analysis tables in last week's *NRN*—or by changes in real sales, which factor out price increases and new-unit revenues.

Also, the performance yardsticks do not measure conglomerates that have extensive non-food-service operations. For instance, PepsiCo, although it is the operator and franchisor of three segment-leading chains, Kentucky Fried Chicken, Pizza Hut, and Taco Bell, is not listed here because it derives a significant amount of its revenue and income from bottled beverages and snack foods.

Hotel companies are not listed, either, unless they derive at least 51 percent of their revenue from food-service, as Marriott does.

The rankings include neither companies that recently went public nor those whose shares trade infrequently.

The 85 listed companies are those that are used to compute the weekly *NRN* Stock Index. They are found in this publication's stock tables each week.

Media General Financial Services of Richmond, Va., compiled all the data and tables used here.

NRN Performance Ranking Directory

Company and Market	Latest Fiscal Year	Performance Ranking: Annual Revenue Change	Annual EPS Change	Annual Profit Margin	Return on Equity	Return on Assets	Market Value Change
Am Restaurants ..... M	01-87	74	59	70	51	72	80
Ark Restaur ..... A	09-86	17	42	53	52	54	75
Assoc Hosts ..... M	09-86	73	43	60	53	62	10
Bob Evans Farms .... M	04-86	29	16	10	15	6	21
Bombay Palace[1] ..... M	12-86	13	1	12	1	8	81
Burger Kg MLP ..... N	12-86	83	81	1	38	22	47
Calny Inc ..... M	02-86	18	28	25	23	37	36
Capt Crab ..... M	08-86	16	60	44	45	45	69
Chefs Intl ..... O	01-86	64	61	64	54	59	30
Chi-Chi's ..... M	04-86	11	37	29	32	34	48
Chili's Inc ..... M	06-86	5	23	22	21	18	8
Churchs Fr Ch ..... N	12-86	77	32	27	39	28	63
Collins Foods ..... N	04-86	34	39	43	40	42	18
Consol Prods ..... M	09-86	21	82	46	41	46	7
Consul Rest ..... M	05-86	75	62	72	55	77	78
Cracker Barrel ..... M	07-86	23	5	23	28	24	6
Cucos Inc ..... O	06-86	8	44	73	56	75	70
Dunkin Donuts ..... M	10-86	58	15	4	12	11	43
El Chico ..... M	05-86	53	34	31	25	20	46
El Pollo Asa ..... M	03-86	2	63	38	46	43	56
Famous Rest ..... M	12-86	24	45	77	57	82	11
Fast Food Oper ..... O	12-86	70	46	68	58	69	64
Foodmaker ..... N	09-86	84	83	42	6	41	82
Frisch's ..... A	05-86	59	35	34	31	30	44
Fuddruckers Inc ..... M	12-86	15	64	90	59	80	71
Hambrg Hamlet ..... M	03-86	63	6	24	19	27	59
Intl Dairy Queen a ... M	11-86	71	8	9	3	4	39
Intl Kings Tab ..... M	06-86	52	25	19	7	12	58
JB Restaurant ..... M	09-86	38	47	59	60	58	41
Jerrico Inc ..... M	06-86	39	10	20	17	15	40
Kapok Cp ..... A	09-86	37	48	76	61	74	55
Karcher Carl ..... M	01-87	65	49	57	62	56	5
Lifestyle Rest ..... A	10-86	68	65	67	63	73	68
Luby's Cafe ..... N	08-86	46	18	7	8	3	14
Marcus Corp ..... M	05-86	56	22	15	24	25	38
Marriott Corp ..... N	12-86	19	17	28	10	32	26
Maverick Rest ..... M	01-87	35	66	75	64	78	77
Max & Erma's ..... O	10-86	60	67	54	65	61	19
McDonald's Cp ..... N	12-86	36	19	5	9	17	24
McFaddin Ven ..... A	11-86	61	50	81	66	83	79
Morrison Inc ..... M	05-86	47	36	39	35	26	9
Morgan's Food ..... A	02-86	81	68	52	67	53	35
Jamco Inc ..... O	09-86	78	69	61	68	67	37
Nathans ..... M	03-86	57	31	32	26	23	3
Natl Pizza ..... M	03-87	6	9	11	4	13	28
Old Fashion Fd ..... M	05-86	51	33	26	33	31	22
Old Spag Wrehse .... M	06-86	27	51	58	69	60	34
Pancho Mex Buffet .. M	09-86	25	14	16	18	10	20
Panteras Cp ..... M	06-86	79	70	82	70	85	4
Perkin Fam ..... N	12-86	42	24	33	42	38	83
Piccadilly Caf ..... M	06-86	44	7	17	11	5	42
Pizza Inn ..... A	12-86	66	71	49	49	49	1
Po-Folks ..... M	09-86	28	52	62	71	64	76
RAX Restaurants ..... M	07-86	49	72	47	47	48	54
Rest Assoc B ..... A	12-86	20	11	36	22	35	31
Rest Mgmt ..... M	10-86	50	29	21	27	19	50
Restec ..... O	06-86	7	73	65	72	63	32
Ritzys G D ..... M	12-86	80	74	79	73	81	73
Rudy's Restaurant .... M	09-86	22	53	71	74	71	52
Rusty Pelican ..... M	07-86	40	54	50	75	51	25
Ryans Family ..... M	12-86	3	4	6	16	7	2
Sandwich Chef ..... M	06-86	54	27	37	30	21	53
Sbarro Inc ..... A	12-86	4	12	8	20	14	12
Sea Galley ..... M	12-86	69	75	66	76	66	57
Shoney's Inc ..... M	10-86	30	20	13	14	9	33
Shoney's South ..... M	12-86	43	26	30	34	33	49
SIS Cp ..... M	12-86	31	84	85	50	50	51
Sizzler Rest ..... M	04-86	32	13	14	13	16	29
Skippers ..... M	12-86	48	55	55	77	57	45
So Hospitality ..... M	05-86	14	38	40	36	39	72
Stuff Yer Face ..... O	03-86	9	76	83	78	84	65
Swensens Inc ..... O	12-86	76	77	74	53	76	15
Sybra Inc ..... M	12-86	82	21	18	37	29	13
Taco Villa ..... M	12-86	41	78	78	80	79	66
Taco Viva ..... M	05-86	62	56	69	81	68	74
TGI Friday's ..... N	12-86	33	41	48	48	47	23
TCBY Enterprises .... M	11-86	10	2	2	5	2	16
TW Services ..... N	12-86	12	40	45	43	44	84
Twistee Treat[2] ..... M	01-87	1	79	84	82	70	62
Two Peso ..... M	03-87	85	85	41	44	40	85
USACafes[3] ..... A	09-86	67	3	3	2	1	17
Vicorp Restaurants ... M	10-86	45	57	63	83	65	67
Wendys Intl ..... N	12-86	72	58	51	84	52	61
Wstn Steer ..... M	02-87	26	30	35	29	36	27
Winners Cp ..... N	12-86	55	80	56	85	55	60

Data and Table Prepared by Media General Financial Services, Inc., Richmond, Virginia 23219

[1]Bombay Palace's results have been restated to reflect the most recent fiscal year. Individual performance charts show actual standings.

[2]Same as in #1 for Twistee Treat

[3]USACafes did not rank No. 1 in annual return on assets. That standing was based on an incorrect earnings figure. The individual chart shows the actual ranking.

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Market Value - % Change Last 12 Months

Rank	Company	Market Value Change Last 12	Current Market Value
-	-	%	$Mil
1	Pizza Inn	78.4	54.8
2	Ryans Family	77.2	708.7
3	Nathans	73.7	18.7
4	Panteras Cp	56.1	72.2
5	Bombay Palace	55.5	19.6
6	Karcher Carl	48.3	188.2
7	Cracker Barrel	36.3	93.7
8	Consol Prods	36.0	13.9
9	Chili's Inc	35.0	193.2
10	Morrison Inc	29.8	438.2
11	Assoc Hosts	26.1	49.3
12	Famous Rest	23.5	15.7
13	Sbarro Inc	19.6	193.3
14	Sybra Inc	18.6	26.1
15	Luby's Cafe	17.4	558.1
16	Swensens Inc	16.7	5.9
17	TCBY Enterprises	16.1	421.1
18	USACafes	15.6	60.3
19	Collins Foods	14.5	459.9
20	Max & Erma's	12.5	3.4
21	Pancho Mex Buffet	12.0	54.7
22	Bob Evans Farms	11.4	555.2
23	Old Fashion Fd	10.5	7.2
24	TGI Friday's	9.0	103.7
25	McDonald's Cp	8.6	10,124.3
26	Rusty Pelican	6.3	24.0
27	Marriott Corp	5.0	5,167.9
28	Wstn Steer	4.6	26.4
29	Natl Pizza	2.9	147.0
30	Sizzler Rest	2.9	327.0
31	Chefs Intl	.0	6.1
32	Rest Assoc B	.0	35.4
33	Restec	.0	4.9
34	Shoney's Inc	-2.8	1,078.4
35	Old Spag Wrehse	-4.0	9.0
36	Morgan's Food	-5.9	19.2
37	Calny Inc	-6.1	45.6
38	Jamco Inc	-6.2	4.5
39	Marcus Corp	-7.3	143.9
40	Intl Dairy Queen a	-7.4	303.3
41	Jerrico Inc	-7.5	457.6
42	JB Restaurant	-11.1	29.6
43	Piccadilly Caf	-14.6	193.7
44	Twistee Treat	-15.4	53.6
45	Dunkin Donuts	-15.8	209.1
46	Frisch's	-17.3	143.1
47	Skippers	-18.7	22.2
48	El Chico	-21.7	27.3
49	Burger Kg MLP	-22.1	73.6
50	Chi-Chi's	-23.4	200.0
51	Shoney's South	-23.8	88.9
52	Rest Mgmt	-23.9	42.4
53	SIS Cp	-25.9	7.8
54	Rudy's Restaurant	-29.2	15.0
55	Sandwich Chef	-29.2	7.9
56	RAX Restaurants	-29.7	39.3
57	Kapok Cp	-30.2	9.2
58	El Pollo Asa	-31.6	18.3
59	Sea Galley	-33.3	8.0
60	Intl Kings Tab	-33.7	49.9
61	Hamburg Hamlet	-34.4	16.7
62	Winners Cp	-34.9	14.1
63	Wendys Intl	-37.6	930.6
64	Churchs Fr Ch	-38.9	375.2
65	Fast Food Oper	-40.0	1.1
66	Stuff Yer Face	-42.8	1.9
67	Taco Villa	-45.7	20.3
68	Vicorp Restaurants	-45.9	85.4
69	Lifestyle Rest	-46.7	5.7
70	Capt Crab	-47.1	8.9
71	Cucos Inc	-47.4	5.2
72	Fuddruckers Inc	-50.0	13.5
73	So Hospitality	-52.6	11.2
74	Ritzys G D	-54.8	5.4
75	Taco Viva	-55.6	3.3
76	Ark Restaur	-59.8	17.9
77	Po-Folks	-60.6	14.4
78	Maverick Rest	-64.7	3.7
79	Consul Rest	-69.0	5.4
80	McFaddin Ven	-76.5	5.3
81	Am Restaurants	-77.8	1.7
82	Foodmaker	NC	154.4
83	Perkin Fam	NC	109.7
84	TW Services	NC	916.4
85	Two Peso	NC	71.9

Earnings Per Share - % Last Fiscal Year

Rank	Company	Latest Annual EPS Change	Latest Annual EPS
-	-	%	$
1	TCBY Enterprises	138.5	.31
2	USACafes	115.0	.86
3	Ryans Family	75.0	.21
4	Cracker Barrel	42.6	.67
5	Hamburg Hamlet	36.4	.60
6	Piccadilly Caf	28.7	1.30
7	Intl Dairy Queen a	27.6	1.25
8	Natl Pizza	23.9	.88
9	Jerrico Inc	21.7	1.29
10	Rest Assoc B	20.0	.90
11	Sbarro Inc	18.4	.58
12	Sizzler Rest	16.9	.76
13	Pancho Mex Buffet	15.4	.60
14	Dunkin Donuts	14.0	1.63
15	Bob Evans Farms	13.6	.92
16	Marriott Corp	12.9	1.40
17	Luby's Cafe	12.2	1.20
18	McDonald's Cp	12.2	2.49
19	Shoney's Inc	10.6	1.15
20	Sybra Inc	7.3	1.17
21	Marcus Corp	5.6	1.13
22	Chili's Inc	4.5	.92
23	Perkin Fam	.0	.30
24	Intl Kings Tab	-5.9	1.43
25	Shoney's South	-6.4	.88
26	Sandwich Chef	-7.0	.53
27	Calny Inc	-14.7	.58
28	Rest Mgmt	-15.4	.44
29	Wstn Steer	-15.7	.91
30	Nathans	-25.0	.24
31	Churchs Fr Ch	-25.8	.46
32	Old Fashion Fd	-33.3	.42
33	El Chico	-34.1	.56
34	Frisch's	-34.6	.70
35	Bombay Palace	-36.6	.26
36	Morrison Inc	-38.2	.76
37	Chi-Chi's	-41.4	.34
38	So Hospitality	-42.9	.20
39	Collins Foods	-64.1	.33
40	TW Services	-69.0	.27
41	TGI Friday's	-84.6	.08
42	Ark Restaur	-100.0	-.09
43	Assoc Hosts	-100.0	-.64
44	Cucos Inc	-100.0	-.68
45	Famous Rest	-100.0	-1.91
46	Fast Food Oper	-100.0	-.08
47	JB Restaurant	-100.0	-.67
48	Kapok Cp	-100.0	-.80
49	Karcher Carl	-100.0	-1.00
50	McFaddin Ven	-100.0	-3.48
51	Old Spag Wrehse	-100.0	-.28
52	Po-Folks	-100.0	-1.73
53	Rudy's Restaurant	-100.0	-.63
54	Rusty Pelican	-100.0	-.03
55	Skippers	-100.0	-.55
56	Taco Viva	-100.0	-.40
57	Vicorp Restaurants	-100.0	-3.37
58	Wendys Intl	-100.0	-.05
59	Am Restaurants	NE	-.80
60	Capt Crab	NE	.01
61	Chefs Intl	NE	-.06
62	Consul Rest	NE	-2.03
63	El Pollo Asa	NE	.03
64	Fuddruckers Inc	NE	-2.13
65	Lifestyle Rest	NE	-.77
66	Maverick Rest	NE	-.50
67	Max & Erma's	NE	-.18
68	Morgan's Food	NE	-.01
69	Jamco Inc	NE	-.23
70	Panteras Cp	NE	-3.11
71	Pizza Inn	NE	.03
72	RAX Restaurants	NE	.07
73	Restec	NE	-.23
74	Ritzys G D	NE	-.30
75	Sea Galley	NE	-1.21
76	Stuff Yer Face	NE	-.11
77	Swensens Inc	NE	-.38
78	Taco Villa	NE	-2.15
79	Twistee Treat	NE	-.11
80	Winners Cp	NE	-.54
81	Burger Kg MLP	NC	1.21
82	Consol Prods	NC	.14
83	Foodmaker	NC	.84
84	SIS Cp	NC	.01
85	Two Peso	NC	.04

Latest Annual Return on Sales

Rank	Company	Latest Annual Profit Margin	Latest Annual Earnings
-	-	%	$Mil
1	Burger Kg MLP	85.1	5.7
2	TCBY Enterprises	34.8	8.0
3	USACafes	16.4	3.4
4	Dunkin Donuts	12.6	12.1
5	McDonald's Cp	11.6	479.7
6	Ryans Family	10.5	10.8
7	Luby's Cafe	10.2	21.9
8	Sbarro Inc	8.4	4.9
9	Intl Dairy Queen a	8.3	12.1
10	Bob Evans Farms	7.8	20.6
11	Natl Pizza	7.7	7.4
12	Bombay Palace	7.0	.6
13	Shoney's Inc	6.7	41.8
14	Sizzler Rest	6.5	11.8
15	Marcus Corp	6.4	8.7
16	Pancho Mex Buffet	6.1	2.6
17	Piccadilly Caf	5.9	12.2
18	Sybra Inc	5.6	1.9
19	Intl Kings Tab	4.8	4.1
20	Jerrico Inc	4.8	27.3
21	Rest Mgmt	4.8	1.8
22	Chili's Inc	4.5	4.8
23	Cracker Barrel	4.5	3.6
24	Hamburg Hamlet	4.4	1.7
25	Calny Inc	4.0	2.7
26	Old Fashion Fd	4.0	.6
27	Churchs Fr Ch	3.7	17.3
28	Marriott Corp	3.6	191.7
29	Chi-Chi's	3.5	9.1
30	Shoney's South	2.9	5.7
31	El Chico	2.8	2.6
32	Nathans	2.7	.6
33	Perkin Fam	2.7	3.1
34	Frisch's	2.6	3.3
35	Wstn Steer	2.5	1.6
36	Rest Assoc B	2.3	4.7
37	Sandwich Chef	2.3	.7
38	El Pollo Asa	2.1	.1
39	Morrison Inc	2.1	10.9
40	So Hospitality	2.0	1.0
41	Two Peso	1.8	.2
42	Foodmaker	1.7	9.2
43	Collins Foods	1.3	6.7
44	Capt Crab	1.0	.1
45	TW Services	.8	15.7
46	Consol Prods	.6	.5
47	RAX Restaurants	.4	.5
48	TGI Friday's	.4	1.4
49	Pizza Inn	.1	.1
50	Rusty Pelican	-.2	-.1
51	Wendys Intl	-.5	-4.9
52	Morgan's Food	-.6	-.1
53	Ark Restaur	-1.2	-.3
54	Max & Erma's	-1.8	-.3
55	Skippers	-1.9	-1.5
56	Winners Cp	-1.9	-2.2
57	Karcher Carl	-2.3	-7.1
58	Old Spag Wrehse	-2.6	-.4
59	JB Restaurant	-3.1	-3.3
60	Assoc Hosts	-3.6	-2.9
61	Jamco Inc	-4.0	-1.1
62	Po-Folks	-4.6	-7.7
63	Vicorp Restaurants	-5.8	-24.2
64	Chefs Intl	-5.9	-1.2
65	Restec	-5.9	-.4
66	Sea Galley	-6.0	-3.5
67	Lifestyle Rest	-6.1	-4.4
68	Fast Food Oper	-6.6	-.5
69	Taco Viva	-6.9	-1.4
70	Am Restaurants	-10.1	-1.9
71	Rudy's Restaurant	-10.9	-1.9
72	Consul Rest	-12.3	-9.5
73	Cucos Inc	-13.2	-1.2
74	Swensens Inc	-13.5	-1.2
75	Maverick Rest	-16.9	-2.5
76	Kapok Cp	-17.4	-2.0
77	Famous Rest	-18.8	-11.4
78	Taco Villa	-21.2	-18.4
79	Ritzys G D	-21.8	-1.9
80	Fuddruckers Inc	-23.0	-14.4
81	McFaddin Ven	-28.3	-18.9
82	Panteras Cp	-49.7	-16.4
83	Stuff Yer Face	-53.3	-1.6
84	Twistee Treat	-138.3	-1.8
85	SIS Cp	NA	.0

Latest Annual Return on Equity

Rank	Company	Latest Annual Return on Equity	Latest Annual Stockholder Equity
-	-	%	$Mil
1	Intl Dairy Queen a	41.7	29.0
2	USACafes	32.7	10.5
3	Natl Pizza	28.0	26.4
4	TCBY Enterprises	21.8	36.7
5	Foodmaker	19.9	46.2
6	Intl Kings Tab	19.9	20.6
7	Luby's Cafe	19.9	110.0
8	McDonald's Cp	19.6	2,448.1
9	Marriott Corp	19.3	991.0
10	Piccadilly Caf	18.6	65.6
11	Dunkin Donuts	16.7	72.6
12	Sizzler Rest	16.3	72.6
13	Shoney's Inc	16.2	257.7
14	Bob Evans Farms	16.1	127.9
15	Ryans Family	15.9	67.9
16	Jerrico Inc	14.8	184.6
17	Pancho Mex Buffet	13.8	18.8
18	Hamburg Hamlet	13.6	12.5
19	Sbarro Inc	12.7	38.7
20	Chili's Inc	12.5	38.5
21	Rest Assoc B	11.9	39.6
22	Calny Inc	11.5	23.4
23	Marcus Corp	11.4	76.3
24	Bombay Palace	10.9	5.5
25	El Chico	10.2	25.4
26	Nathans	9.8	6.1
27	Rest Mgmt	9.7	18.5
28	Cracker Barrel	9.0	40.1
29	Wstn Steer	8.5	18.9
30	Sandwich Chef	8.2	8.5
31	Frisch's	7.9	41.9
32	Chi-Chi's	7.5	121.0
33	Old Fashion Fd	7.5	8.0
34	Shoney's South	7.3	77.6
35	Morrison Inc	7.2	150.6
36	So Hospitality	7.2	13.8
37	Sybra Inc	6.9	27.5
38	Burger Kg MLP	6.5	87.1
39	Churchs Fr Ch	6.4	270.3
40	Collins Foods	5.6	118.9
41	Consol Prods	4.6	10.8
42	Perkin Fam	4.5	68.2
43	TW Services	3.8	412.1
44	Two Peso	3.2	6.3
45	Capt Crab	2.0	4.9
46	El Pollo Asa	2.0	5.1
47	RAX Restaurants	1.6	30.8
48	TGI Friday's	1.4	100.3
49	Pizza Inn	.4	26.4
50	SIS Cp	.0	3.9
51	Am Restaurants	NE	1.0
52	Ark Restaur	NE	7.8
53	Assoc Hosts	NE	27.1
54	Chefs Intl	NE	21.1
55	Consul Rest	NE	7.1
56	Cucos Inc	NE	4.0
57	Famous Rest	NE	4.0
58	Fast Food Oper	NE	2.3
59	Fuddruckers Inc	NE	-4.0
60	JB Restaurant	NE	34.2
61	Kapok Cp	NE	4.2
62	Karcher Carl	NE	80.3
63	Lifestyle Rest	NE	2.4
64	Maverick Rest	NE	1.9
65	Max & Erma's	NE	2.9
66	McFaddin Ven	NE	13.4
67	Morgan's Food	NE	-1.4
68	Jamco Inc	NE	.7
69	Old Spag Wrehse	NE	4.4
70	Panteras Cp	NE	-.3
71	Po-Folks	NE	21.2
72	Restec	NE	2.3
73	Ritzys G D	NE	1.0
74	Rudy's Restaurant	NE	7.6
75	Rusty Pelican	NE	20.9
76	Sea Galley	NE	7.8
77	Skippers	NE	18.8
78	Stuff Yer Face	NE	2.1
79	Swensens Inc	NE	1.9
80	Taco Villa	NE	23.1
81	Taco Viva	NE	5.8
82	Twistee Treat	NE	12.0
83	Vicorp Restaurants	NE	101.0
84	Wendys Intl	NE	424.7
85	Winners Cp	NE	28.4

Source: Media General Financial Services, Inc.

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Revenue - % Change Last Fiscal Year

Rank	Company	Latest Annual Revenue Change	Latest Annual Revenue
-	-	%	$Mil
1	El Pollo Asa	92.0	4.8
2	Ryans Family	90.9	103.3
3	Sbarro Inc	69.2	58.2
4	Chili's Inc	54.4	107.0
5	Natl Pizza	52.9	96.5
6	Restec	44.7	6.8
7	Cucos Inc	37.9	9.1
8	Stuff Yer Face	36.4	3.0
9	TCBY Enterprises	36.1	23.0
10	Chi-Chi's	32.4	263.0
11	TW Services	31.6	1,918.1
12	So Hospitality	30.0	50.3
13	Fuddruckers Inc	29.9	62.6
14	Capt Crab	29.5	10.1
15	Ark Restaur	28.4	24.4
16	Twistee Treat	27.6	2.4
17	Calny Inc	24.9	67.8
18	Marriott Corp	24.2	5,266.5
19	Rest Assoc B	22.9	201.4
20	Bombay Palace	31.5	7.1
21	Consol Prods	20.1	84.8
22	Rudy's Restaurant	20.0	17.4
23	Cracker Barrel	19.9	80.9
24	Famous Rest	19.9	60.8
25	Pancho Mex Buffet	19.7	42.6
26	Wstn Steer	18.9	52.9
27	Old Spag Wrehse	16.9	15.2
28	Po-Folks	16.6	166.3
29	Bob Evans Farms	15.4	262.7
30	Shoney's Inc	15.2	622.6
31	SIS Cp	14.8	15.5
32	Sizzler Rest	14.6	182.8
33	TGI Friday's	14.4	359.8
34	Collins Foods	13.8	532.0
35	Maverick Rest	12.1	14.8
36	McDonald's Cp	12.1	4,143.5
37	Kapok Cp	11.7	11.5
38	JB Restaurant	11.6	107.5
39	Jerrico Inc	11.6	564.3
40	Rusty Pelican	11.4	59.8
41	Taco Villa	11.3	86.9
42	Perkin Fam	11.0	114.5
43	Shoney's South	10.4	196.0
44	Piccadilly Caf	10.0	205.5
45	Vicorp Restaurants	9.9	417.4
46	Luby's Cafe	9.7	215.1
47	Morrison Inc	9.5	524.4
48	Skippers	9.0	78.8
49	RAX Restaurants	8.4	122.7
50	Rest Mgmt	7.1	37.8
51	Old Fashion Fd	5.7	14.9
52	Intl Kings Tab	5.6	85.2
53	El Chico	4.7	93.7
54	Sandwich Chef	3.8	29.8
55	Winners Cp	3.4	116.0
56	Marcus Corp	3.2	136.0
57	Nathans	2.3	22.2
58	Dunkin Donuts	2.0	96.3
59	Frisch's	1.7	129.4
60	Max & Erma's	1.2	16.5
61	McFaddin Ven	1.2	66.7
62	Taco Viva	1.0	20.3
63	Hamburg Hamlet	.8	38.9
64	Chefs Intl	-1.9	20.5
65	Karcher Carl	-2.3	315.3
66	Pizza Inn	-2.5	189.8
67	USACafes	-3.2	18.1
68	Lifestyle Rest	-3.8	72.5
69	Sea Galley	-4.2	58.8
70	Fast Food Oper	-6.2	7.6
71	Intl Dairy Queen a	-7.5	146.1
72	Wendys Intl	-7.9	1,036.5
73	Assoc Hosts	-8.9	81.5
74	Am Restaurants	-9.1	18.9
75	Consul Rest	-11.0	77.1
76	Swensens Inc	-11.0	8.9
77	Churchs Fr Ch	-14.0	464.4
78	Jamco Inc	-15.9	27.6
79	Panteras Cp	-16.9	33.0
80	Ritzys G D	-27.5	8.7
81	Morgan's Food	-27.7	16.7
82	Sybra Inc	-41.1	34.2
83	Burger Kg MLP	NC	5.6
84	Foodmaker	NC	541.1
85	Two Peso	NC	11.1

Latest Annual Return on Assets

Rank	Company	Latest Annual Return on Assets	Latest Annual Total Assets
-	-	%	$Mil
1	TCBY Enterprises	16.1	49.6
2	Luby's Cafe	15.3	143.6
3	Intl Dairy Queen a	14.7	82.2
4	USACafes	14.4	23.8
5	Piccadilly Caf	13.9	87.6
6	Bob Evans Farms	13.8	149.5
7	Ryans Family	13.8	78.3
8	Shoney's Inc	11.2	372.4
9	Pancho Mex Buffet	10.9	23.8
10	Dunkin Donuts	10.0	120.8
11	Intl Kings Tab	10.0	40.9
12	Natl Pizza	9.8	75.3
13	Sbarro Inc	9.8	50.0
14	Jerrico Inc	8.4	323.3
15	Sizzler Rest	8.1	145.2
16	McDonald's Cp	8.0	5,988.5
17	Chili's Inc	7.6	63.1
18	Rest Mgmt	7.4	24.3
19	El Chico	7.3	35.7
20	Bombay Palace	7.3	8.3
21	Sandwich Chef	6.7	10.5
22	Burger Kg MLP	6.4	89.3
23	Nathans	6.3	9.5
24	Cracker Barrel	6.0	59.6
25	Marcus Corp	5.6	156.3
26	Morrison Inc	5.1	212.5
27	Hamburg Hamlet	4.7	36.0
28	Churchs Fr Ch	4.6	374.1
29	Sybra Inc	4.4	43.2
30	Frisch's	4.3	77.1
31	Old Fashion Fd	4.3	14.1
32	Marriott Corp	4.2	4,579.3
33	Shoney's South	4.2	136.5
34	Chi-Chi's	4.0	229.4
35	Rest Assoc B	3.9	119.1
36	Wstn Steer	3.5	45.4
37	Calny Inc	3.3	81.6
38	Perkin Fam	2.8	108.8
39	So Hospitality	2.1	48.4
40	Two Peso	1.8	11.1
41	Foodmaker	1.7	526.9
42	Collins Foods	1.6	411.6
43	El Pollo Asa	1.6	6.4
44	TW Services	1.5	1,060.4
45	Capt Crab	1.4	7.1
46	Consol Prods	1.0	47.9
47	TGI Friday's	.8	167.9
48	RAX Restaurants	.5	102.6
49	Pizza Inn	.1	108.0
50	SIS Cp	.0	10.9
51	Rusty Pelican	-.2	46.8
52	Wendys Intl	-.6	801.2
53	Morgan's Food	-1.3	7.5
54	Ark Restaur	-2.2	13.4
55	Winners Cp	-2.5	89.0
56	Karcher Carl	-3.0	239.0
57	Skippers	-3.5	43.2
58	JB Restaurant	-3.9	83.6
59	Chefs Intl	-4.1	29.5
60	Old Spag Wrehse	-4.3	9.2
61	Max & Erma's	-4.8	6.2
62	Assoc Hosts	-5.3	54.3
63	Restec	-5.5	7.3
64	Po-Folks	-7.0	110.3
65	Vicorp Restaurants	-7.5	321.2
66	Sea Galley	-10.1	34.5
67	Jamco Inc	-10.6	10.4
68	Taco Viva	-10.7	13.1
69	Fast Food Oper	-12.8	3.9
70	Rudy's Restaurant	-12.9	14.7
71	Am Restaurants	-14.7	12.8
72	Lifestyle Rest	-16.2	27.2
73	Kapok Cp	-16.3	12.3
74	Cucos Inc	-16.7	7.2
75	Swensens Inc	-18.5	6.5
76	Consul Rest	-20.9	45.4
77	Maverick Rest	-24.8	10.1
78	Twistee Treat	-26.7	12.6
79	Taco Villa	-27.5	66.8
80	Fuddruckers Inc	-31.9	45.1
81	Ritzys G D	-33.9	5.6
82	Famous Rest	-42.1	27.1
83	McFaddin Ven	-42.6	44.4
84	Stuff Yer Face	-61.5	2.6
85	Panteras Cp	-151.9	10.8

Chain growth slows dramatically

(Continued from page F3)

TCBY was among the Top 10 companies on all performance lists except market value change, in which it was 17th. After topping the list of stock-price gainers last year, TCBY's shares lost about 40 percent of their value. Some analysts have pointed to a weakening in comparable-store sales.

Ryan's Family Steakhouses, No. 2 on the chart, has been popular with the investment community the past two years because of big increases in earnings. Meanwhile, customers have responded well to the chain's extensive buffets. The Greenville, S. C.-based company scored in the Top 10 on all performance yardsticks except return on equity, in which it placed 15th.

Companies that were the hottest performers over the past year, as indicated by the size of their moves up the Top 30 chart, include the family restaurant operator Bob Evans Farms, in 8th place; the cafeteria-style Pancho's Mexican Buffet, in 9th; and the toll road family-restaurant and gift shop chain Cracker Barrel, 10th.

USA Cafes, Luby's, Chili's gain

Other chains that made significant progress in the overall standings were USA Cafes, up to 5th place; Luby's, in 6th; and the casual-dinnerhouse operator Chili's, in 7th.

Top performers on last year's overall yardstick rankings that slipped off the chart include A & M Food Service, Transworld, and Wendy's.

A & M Food Service, last year's No. 6 overall performer, was not listed this year. Pizza Hut's parent, Pepsico, acquired the Pizza Hut franchisee.

Transworld, No. 7 last year, reorganized and sold off its hotel subsidiary to prevent a takeover. It re-emerged at the beginning of this year as TW Services. TW's best showing on this year's performance charts was 11th place in annual revenue change.

Wendy's, No. 13 overall last year, has been beset by declining profitability and sales per unit. The company also closed many stores. It failed to make the Top 50 in any of the six performance measures.

McDonald's, the largest food-service company, continued to be a consistent performer. It scored fifth in return on sales and ninth in return on equity and placed 11th overall, one notch above last year's placement.

Customers have responded well to Ryan's extensive buffets. The Greenville, S.C.-based company scored in the Top 10 on all performance yardsticks except return on equity, in which it placed 15th.

Counter of a TCBY yogurt store in the metropolitan Atlanta, Ga., area.

Arby's

and its franchisees were recently presented with an award for private sector initiative by President Reagan for their involvement with Big Brothers/Big Sisters of America (BB/BSA). At left, the President congratulates Leonard Roberts, Arby's president and chief executive officer, during White House ceremonies; right photo shows Roberts, right, with baseball great Hank Aaron, Arby's spokesman for the BB/BSA fund-raising program, who also attended ceremony.

GROWTH TRENDS IN THE '90s

(percentile projections)

Most important growth area

Upscale dining	29%
Family restaurant	24%
Carry-home foods	18%
Health foods	13%
Retail crossover	11%

Sectors that will experience greatest growth

Convenience stores	34%
Chain restaurants	34%
Independent restaurants	34%
Nursing homes	24%

Types of food with greatest growth potential

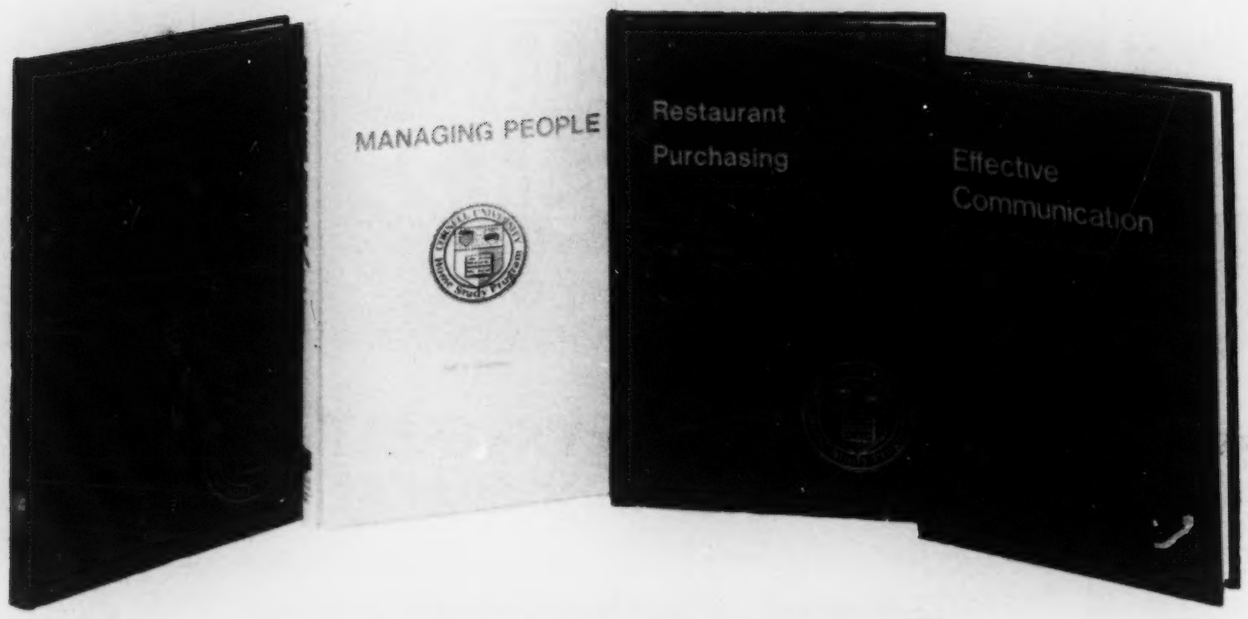
Chicken	50%
Fish	50%
Health foods	39%
Pasta	39%
Salads	37%
Diet foods	34%
Vegetables	34%

Cuisine with greatest growth potential

American	52%
Mexican	39%
Chinese	30%
Cajun	26%
Italian	26%
Japanese	21%
Tex-Mex	21%

Source: Research Performance Inc.

ARE YOUR FOODSERVICE PROFITS BEING CONSUMED?



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*The Cornell University Food Industry Management Home Study Program at the New York State College of Agriculture and Life Sciences has offered home study courses on a non-profit/non-credit basis to the food industry for 20 years and is pleased to extend the Program to the foodservice industry at this time as a public service of the Department of Agricultural Economics.

Survey shows growth areas during 1990s

TARRYTOWN, N.Y. — Upscale dining facilities and family restaurants will be most important in fueling the food-service industry's growth during the 1990s, according to a Research Performance Inc. survey that polled decision makers at the 1987 National Restaurant Association show.

Of the respondents, 29 percent listed upscale dining as the industry's most important growth area during the 1990s, and 24 percent listed family restaurants. Other areas that should be important include take-home foods (18 percent) and health foods (13 percent).

When asked to name the sectors that will enjoy the greatest growth in the next decade, 34 percent said convenience stores, 34 percent said chain restaurants, and 34 percent said independent restaurants. Nursing homes can also anticipate major growth, according to 24 percent of those surveyed.

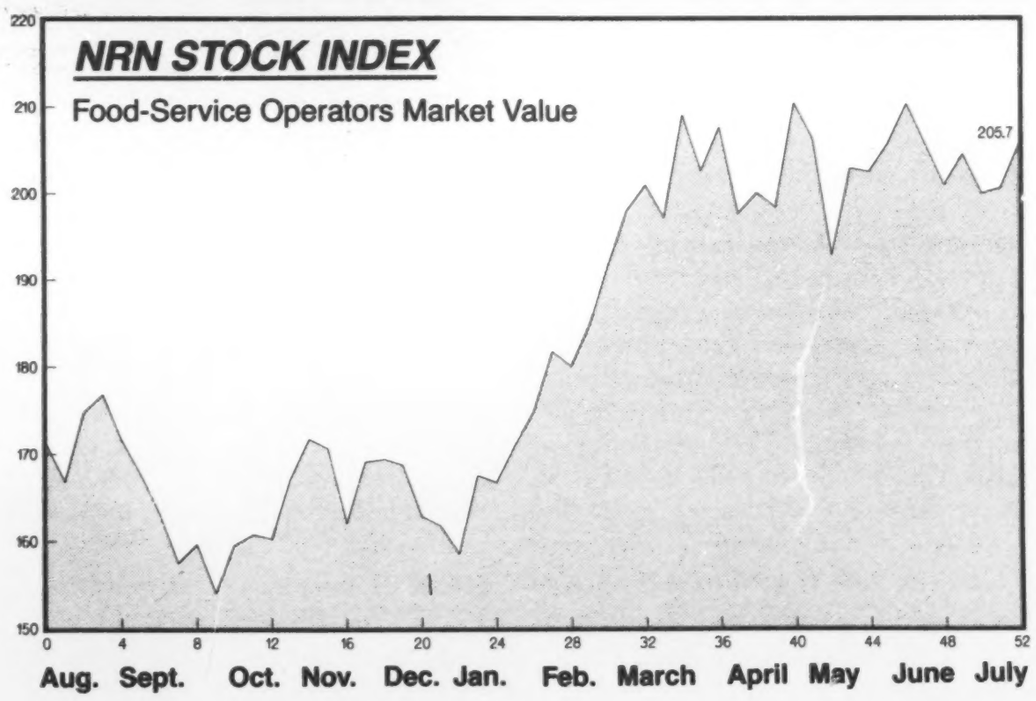
Lighter, more healthful food, such as chicken and fish, have the greatest growth potential in the 1990s, while American and Mexican cuisine have the best chances of growing, according to the survey.

Food consultant sets up $1,000 chef scholarship

NEW YORK — Rozanne Gold, food consultant with the Joseph Baum and Michael Whiteman Co., has established a $1,000 annual scholarship to support Israel's Young Chefs Competition, which chooses cooks for the International Culinary Olympics team.

FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

Old Spag Wrehse	375.0	Kapok Cp	158.4
Perkin Fam	203.5	Hamburg Hamlet	145.0
Manitowoc	172.8	Famous Rest	143.3
La Quinta Inns	170.3	Skippers	137.3
Am Restaurants	166.7	Sybra Inc	133.3

TOP PERCENTAGE PRICE GAINERS

Kapok Cp	32.3	Capt Crab	12.5
Two Peso	17.6	Grace W R	12.4
Holiday Cp	13.8	Rudy's Restaurant	11.8
Hamburg Hamlet	13.6	Intl Multifood	10.5
Ritzys G D	12.5	TW Services	10.0

TOP PERCENTAGE PRICE LOSERS

Maverick Rest	- 20.0	Skippers	- 7.9
Taco Viva	- 15.4	Servico Inc	- 7.9
Fuddruckers Inc	- 10.0	Piccadilly Caf	- 6.8
Sonesta Intl	- 9.5	Taco Villa	- 6.7
Chefs Intl	- 9.1	Family Steak Hou	- 6.1

All figures represent weekly percentage change

Covering The Period 07/24/87 - 07/31/87

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Yield
	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%
Restaurants - NRN Stock Index														
Am Restaurants	.88	.88	.88	.00	.00	3.00	.75	55	.24	6	11	NE	.00	.0
Ark Restaur	4.63	4.38	4.63	.00	.00	9.50	3.25	371	1.11	65	74	NE	.00	.0
Assoc Hosts	10.88	10.63	10.63	-.13	-1.16	11.25	8.00	33	.07	89	7	NE	.12	1.1
Bob Evans Farms	25.00	24.50	24.50	-.50	-2.00	27.25	18.00	420	.19	365	84	25.8	.28	1.1
Bombay Palace	7.75	7.25	7.50	.25	3.45	8.50	4.00	82	.28	120	16	26.8	.00	.0
Burger Kg MLP	17.50	16.75	16.75	-.63	-3.60	21.88	15.75	382	.82	112	76	12.1	1.89	11.3
Calny Inc	11.25	11.00	11.00	-.13	-1.12	12.13	6.75	585	1.23	439	117	NE	.16	1.5
Capt Crab	.63	.50	.56	.06	12.50	1.13	.50	2,224	1.40	306	445	28.1	.00	.0
Chefs Intl	.34	.31	.31	-.03	-9.09	.50	.09	1,012	.52	381	202	NE	.00	.0
Chi-Chi's	8.25	7.88	8.13	.25	3.17	8.50	6.50	14,182	5.23	1,844	2,836	NE	.00	.0
Chili's Inc	34.50	34.38	34.38	-.13	-.36	36.00	18.75	856	1.52	490	171	31.0	.00	.0
Churchs Fr Ch	11.88	11.25	11.50	-.13	-1.08	14.63	9.50	6,413	1.71	1,857	1,283	46.0	.46	4.0
Collins Foods	21.38	20.63	20.88	-.13	-.60	23.38	14.13	3,351	1.51	579	670	15.8	.12	.6
Consol Prods	4.88	4.75	4.75	.00	.00	5.00	2.63	88	.27	32	18	8.8	.10	2.1
Consul Rest	1.63	1.25	1.38	.13	10.00	3.13	1.00	866	1.61	147	173	NE	.00	.0
Cracker Barrel	18.00	17.50	17.50	-.50	-2.78	19.00	9.66	520	.97	160	104	22.2	.10	.6
Cucos Inc	2.25	2.25	2.25	.00	.00	3.50	2.00	0	.00	31	0	NE	.00	.0
Dunkin Donuts	31.25	30.00	30.25	.63	2.11	35.38	26.25	993	1.37	401	199	18.0	.32	1.1
El Chico	5.50	5.25	5.25	-.13	-2.33	6.88	3.50	441	.95	153	88	NE	.00	.0
El Pollo Asa	5.13	5.00	5.00	.13	2.56	8.13	4.63	255	.68	185	51	71.4	.00	.0
Family Steak Hou	8.13	7.63	7.75	-.50	-6.06	10.16	2.66	1,120	1.03	623	224	77.5	.00	.0
Famous Rest	3.06	2.94	3.06	.19	6.52	3.06	1.69	2,057	3.43	229	411	NE	.00	.0
Fast Food Oper	.38	.38	.38	.00	.00	.50	.16	225	.38	55	45	NE	.00	.0
Foodmaker	13.88	13.13	13.38	-.25	-1.83	14.38	11.00	747	.60	NC	149	12.6	.00	.0
Frisch's	33.88	32.88	33.88	.88	2.65	40.66	28.75	70	.15	46	14	58.4	.22	.6
Fuddruckers Inc	2.38	2.19	2.25	-.25	-10.00	4.25	1.38	1,006	1.49	361	201	NE	.00	.0
Hamburg Hamlet	6.25	5.75	6.25	.75	13.64	6.75	4.00	155	.49	15	31	32.9	.00	.0
Intl Dairy Queen a	32.50	32.25	32.25	.00	.00	34.50	22.00	322	.33	102	64	23.5	.00	.0
Intl Kings Tab	20.50	19.75	19.75	-.25	-1.25	26.50	14.00	1,030	3.56	246	206	21.2	.00	.0
JB Restaurant	6.25	5.88	6.25	.38	6.38	7.50	5.00	3,504	7.10	283	701	52.1	.00	.0
Jerrico Inc	21.88	20.88	20.88	-.63	-2.91	25.38	17.88	7,627	3.58	1,553	1,525	15.9	.16	.8
Kapok Cp	5.38	3.88	5.13	1.25	32.26	5.38	2.00	565	2.30	33	113	NE	.00	.0
Karcher Carl	29.25	26.63	29.00	2.38	8.92	29.00	13.63	2,301	3.24	371	460	NE	.00	.0
Lifestyle Rest	1.13	1.00	1.06	.00	.00	1.75	.69	352	.62	72	70	NE	.00	.0
Luby's Cafe	30.88	30.00	30.63	.25	.82	32.88	25.00	486	.27	179	97	23.9	.50	1.6
Marcus Corp	17.25	16.50	17.25	.75	4.55	18.75	13.44	373	.49	86	75	16.4	.22	1.3
Marriott Corp	38.88	37.38	38.88	1.38	3.67	43.75	27.38	10,571	.81	3,213	2,114	25.2	.16	.4
Maverick Rest	.94	.75	.75	-.19	-20.00	1.88	.63	31	.06	34	6	NE	.00	.0
Max & Erma's	2.50	2.50	2.50	.00	.00	2.63	1.25	33	.22	32	7	41.7	.00	.0
McDonald's Cp	56.13	53.50	55.50	1.88	3.50	57.94	36.94	30,222	1.59	7,118	6,044	20.8	.50	.9
McFaddin Ven	1.00	.94	1.00	.00	.00	4.63	.88	151	.28	50	30	NE	.00	.0
Morrison Inc	30.00	28.63	28.75	-1.13	-3.77	31.00	21.13	2,249	1.57	480	450	19.2	.48	1.7
Morgan's Food	2.13	2.00	2.00	-.13	-5.88	2.38	1.25	296	.30	134	59	25.0	.00	.0
Jamco Inc	.88	.88	.88	.00	.00	1.25	.38	194	.41	143	39	NE	.00	.0
Natl Pizza	18.00	17.75	17.75	-.25	-1.39	18.38	13.00	232	.28	134	46	20.2	.00	.0
Old Fashion Fd	6.25	5.50	6.25	.50	8.70	6.25	4.25	118	.86	27	24	14.9	.00	.0
Old Spag Wrehse	8.00	7.25	8.00	.50	6.67	8.00	3.25	742	4.94	49	148	NE	.00	.0
Pancho Mex Buffet	12.38	11.75	11.88	-.38	-3.06	15.75	9.50	882	1.84	136	176	17.7	.13	1.1
Panteras Cp	15.25	14.38	15.00	.50	3.45	15.25	5.00	5,936	10.58	375	1,187	50.0	.00	.0
Perkin Fam	11.38	10.63	11.25	.63	5.88	13.13	10.13	1,748	1.73	NC	350	19.7	.85	7.6
Piccadilly Caf	20.25	18.88	18.88	-1.38	-6.79	25.75	18.75	471	.50	163	94	14.2	.48	2.5
Pizza Inn	18.38	18.13	18.38	.13	.68	19.25	8.75	190	.57	201	38	NE	.08	.4
Po-Folks	4.13	3.75	3.75	.00	.00	6.88	2.38	1,122	2.53	122	224	NE	.00	.0
RAX Restaurants	5.50	5.00	5.00	.00	.00	7.38	4.63	418	.60	144	84	NE	.00	.0
Rest Assoc B	10.88	10.13	10.75	-.13	-1.15	11.88	8.13	229	.74	28	46	8.7	.30	2.8
Rest Mgmt	10.25	9.75	9.75	-.25	-2.50	11.88	7.25	134	.32	103	27	19.9	.07	.7
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	0	.00	6	0	NE	.00	.0
Ritzys G D	1.13	1.00	1.13	.13	12.50	1.75	.88	252	.41	60	50	NE	.00	.0
Rudy's Restaurant	4.75	4.25	4.75	.50	11.76	6.13	3.50	258	.73	47	52	67.9	.00	.0
Rusty Pelican	8.63	8.38	8.38	-.25	-2.90	10.00	5.00	120	.42	161	24	52.3	.00	.0
Ryans Family	14.00	13.63	14.00	.25	1.82	14.63	6.66	8,516	1.64	3,549	1,703	51.9	.00	.0
Sandwich Chef	7.00	7.00	7.00	.00	.00	8.88	5.25	17	.14	34	3	NE	.00	.0
Sbarro Inc	22.13	20.63	21.00	-.88	-4.00	24.75	11.00	547	.63	142	109	34.4	.00	.0
Sea Galley	2.50	2.38	2.50	.00	.00	3.50	1.88	220	.76	122	44	NE	.00	.0
Shoney's Inc	30.50	29.25	30.38	1.25	4.29	33.25	24.00	5,451	1.50	1,088	1,090	24.7	.16	.5
Shoney's South	13.63	13.13	13.63	.50	3.81	15.50	10.50	1,990	2.77	261	398	19.7	.00	.0
SIS Cp	5.00	4.50	4.50	-.25	-5.26	8.00	4.25	50	.32	20	10	NE	.00	.0
Sizzler Rest	19.75	19.25	19.25	-.25	-1.28	23.25	13.75	909	.52	510	182	24.1	.00	.0
Skippers	7.88	7.25	7.25	-.63	-7.94	9.75	7.25	383	1.40	53	77	NE	.08	1.1
So Hospitality	2.50	2.25	2.25	-.13	-5.26	4.13	2.13	299	.60	90	60	NE	.00	.0
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	181	.12	67	36	NE	.00	.0
Swensens Inc	1.13	1.13	1.13	.00	.00	1.38	.63	231	.52	33	46	NE	.00	.0
Sybra Inc	13.75	13.25	13.75	.50	3.77	13.75	10.00	330	1.61	23	66	11.8	.00	.0
Taco Villa	3.75	3.00	3.50	-.25	-6.67	4.25	2.00	182	.21	15	36	NE	.00	.0
Taco Viva	1.38	1.38	1.38	-.25	-15.38	2.75	1.00	11	.03	44	2	NE	.00	.0
TGI Friday's	9.63	9.13	9.38	.13	1.35	10.75	6.50	404	.36	172	81	52.1	.00	.0
TCBY Enterprises	15.25	14.50	15.00	.25	1.69	19.34	10.50	4,488	1.73	1,636	898	37.5	.00	.0
TW Services	21.50	18.88	20.63	1.88	10.00	21.50	14.13	19,885	4.10	NC	3,977	51.6	.05	.2
Twistee Treat	2.13	2.06	2.06	-.13	-5.71	4.38	1.94	1,819	1.01	838	364	NE	.00	.0
Two Peso	12.50	11.25	12.50	1.88	17.65	12.75	7.50	738	1.08	NC	148	NM	.00	.0
Uno Restaurant	10.00	9.00	9.75	.00	.00	11.00	8.13	408	1.17	NC	82	25.7	.00	.0
USACafes	9.88	9.13	9.63	.63	6.94	10.50	6.50	406	.62	153	81	11.2	.89	9.2
Vicorp Restaurants	10.50	10.13	10.38	.13	1.22	17.13	9.50	1,600	1.87	672	320	NE	.00	.0
Wendys Intl	11.00	10.13	10.50	.25	2.44	14.25	9.00	20,597	2.16	4,099	4,119	NE	.24	2.3
Wstn Steer	13.50	13.00	13.50	.25	1.89	13.50	8.81	511	2.74	65	102	19.0	.16	1.2
Winners Cp	4.00	3.63	4.00	.25	6.67	4.75	2.63	709	1.76	84	142	NE	.00	.0
Hotels, Motels, and Casinos														
Brock Hotel	8.88	8.00	8.50	-.38	-4.23	11.38	7.50	731	1.12	154	146	NE	.00	.0
Club Med	24.75	24.38	24.75	.25	1.02	29.25	21.25	149	.11	129	30	18.6	.20	.8
Golden Nugget	13.00	12.25	12.50	-.38	-2.91	13.88	9.13	6,530	1.90	1,664	1,306	3.3	.00	.0
Hilton Hotels	88.13	85.00	88.13	3.63	4.29	91.75	63.25	1,196	.48	559	239	20.2	1.80	2.0
Holiday Cp	32.13	27.75	32.00	3.88	13.78	32.13	11.63	13,275	5.67	NC	2,655	NA	.00	.0
La Quinta Inns	13.88	13.38	13.38	-.50	-3.60	14.63	11.25	3,750	2.73	434	750	44.6	.00	.0
Prime Mtr Inns	41.25	39.38	41.25	1.50	3.77	46.50	24.50	2,547	.87	1,069	509	25.3	.08	.2
Ramada Inc	9.13	8.50	8.88	-.38	-4.05	9.63	6.00	17,603	4.43	2,254	3,521	32.9	.00	.0
Resorts Intl A	65.38	61.50	65.00	3.00	4.84	66.00	42.75	3,426	6.03	392	685	NE	.00	.0
Servico Inc	16.00	14.50	14.50	-1.25	-7.94	22.25	14.50	143	.38	40	29	NM	.00	.0
Sonesta Intl	15.50	15.50	15.50	-1.63	-9.49	22.00	11.00	1	.00	6	0	2.4	.20	1.3
Utd Inns	36.25	35.50	35.75	-.38	-1.04	46.00	32.38	38	.14	46	8	NE	.00	.0
Other Cos - Food-Service Oper.														
Allegheny Bev	13.75	13.63	13.63	.00	.00	15.50	4.75	1,983	2.42	1,023	397	NE	.00	.0
Benihana Natl	4.38	4.13	4.13	.00	.00	9.00	3.38	158	.46	131	32	NE	.00	.0
Disney Walt Co	72.88	70.63	72.13	1.50	2.12	73.25	36.00	14,460	1.11	4,810	2,892	28.9	.32	.4
Flanigan Ents	5.50	5.50	5.50	-.13	-2.22	6.75	3.50	2	.02	10	0	42.3	.00	.0
Gen Mills	58.00	53.25	57.25	3.88	7.26	58.88	37.38	12,872	1.46	2,843	2,574	22.9	1.60	2.8
Grace W R	73.50	65.38	73.50	8.13	12.43	73.50	45.25	18,522	4.39	2,492	3,704	NE	2.80	3.8
Hershey Foods	27.88	26.38	27.75	.88	3.26	29.88	21.00	4,919	.55	1,715	984	18.1	.54	1.9
Horn & Hardart	12.25	11.63	11.88	.13	1.06	19.25	10.63	2,149	1.49	1,222	430	NE	.00	.0
LDBrinkman Cp	6.75	6.50	6.63	.13	1.92	7.75	4.88	4,460	7.43	339	892	28.8	.00	.0
Ogden Corp	36.25	33.50	35.88	1.25	3.61	36.63	18.69	5,039	1.31	1,792	1,008	11.5	1.00	2.8
Orange Julius	3.50	2.88	3.38	.25	8.00	8.25	2.63	658	3.75	44	132	NE	.00	.0
PepsiCo Inc	39.88	38.25	39.00	.38	.97	39.88	24.50	29,266	1.12	8,300	5,853	19.5	.68	1.7
Pillsbury Co	48.00	45.13	47.38	1.00	2.16	48.00	32.44	25,367	2.94	2,941	5,073	22.6	1.00	2.1
RJR Nabisco	60.38	58.63	59.88	.50	.84	65.63	44.88	33,724	1.35	6,852	6,745	13.3	1.92	3.2
Southland Corp	76.50	76.00	76.25	.25	.33	80.25	44.00	42,355	8.76	4,015	8,471	13.6	.00	.0
Vie de France	5.75	5.63	5.75	.13	2.22	6.50	4.63	141	.13	194	28	57.5	.23	4.0
Manufacturers and Distributors														
Alco Standard	28.63	26.25	28.00	1.63	6.16	30.00	18.50	2,714	.62	633	543	19.4	.64	2.3
Angelica	28.50	27.25	27.88	.50	1.83	29.50	22.00	244	.26	168	49	15.0	.72	2.6
Anheuser Bu	38.63	35.00	37.63	2.38	6.74	38.63	22.94	52,393	1.74	6,968	10,479	19.8	.60	1.6
Borden Inc	63.00	56.88	62.00	5.38	9.49	63.63	40.00	15,768	2.14	1,760	3,154	19.0	1.28	2.1
Bridgford Fds	14.00	12.75	12.75	.38	3.03	14.00	5.50	41	.33	5	8	12.9	.00	.0
Campbell Soup	66.63	62.75	66.63	4.00	6.39	70.75	52.75	5,989	.92	945	1,198	19.2	1.44	2.2
Canandaigua B	16.00	15.50	15.50	-.50	-3.13	38.50	14.50	31	.16	17	6	14.0	.00	.0
Castle & Cooke	26.25	24.50	25.88	1.25	5.08	26.50	15.75	2,730	.58	1,417	546	46.2	.00	.0
Clorox Co	34.63	31.88	34.63	2.38	7.36	34.63	22.50	6,638	1.24	1,559	1,328	17.9	.88	2.5
Coca Cola Co	47.88	46.63	47.63	.63	1.33	49.00	32.88	48,920	1.29	8,828	9,784	18.2	1.12	2.4
Coors, Adolph	25.88	24.00	25.88	1.50	6.15	30.88	21.63	8,662	2.38	1,534	1,732	19.9	.50	1.9
ConAgra	31.25	29.63	30.00	-.38	-1.23	34.00	24.81	5,812	.88	1,642	1,162	16.2	.58	1.9
Corning Glass	69.38	66.00	68.00	1.63	2.45	69.38	46.63	6,969	1.50	1,899	1,394	19.9	1.40	2.1
CPC Intl Inc	57.75	54.38	55.63	1.38	2.53	58.00	28.25	13,082	1.60	5,913	2,616	13.7	1.24	2.2
Dean Foods	35.88	34.75	35.13	-.38	-1.06	38.50	25.13	1,197	.45	338	239	23.0	.54	1.5
Doskocil Cos	10.00	9.88	10.00	.25	2.56	15.00	8.75	409	.68	71	82	NE	.00	.0
Ecolab Inc	29.75	28.50	28.75	.25	.88	31.50	20.75	3,170	1.17	916	634	17.5	.58	2.0
Fleming Cos	38.88	38.00	38.38	.00	.00	45.88	31.00	2,410	1.09	514	482	21.2	1.00	2.6
Fort Howard	56.50	53.25	56.13	1.88	3.46	59.00	42.88	5,237	.78	1,398	1,047	25.9	1.08	1.9
Heinz, HJ	50.50	47.00	49.75	2.25	4.74	50.50	38.25	9,508	.73	2,462	1,902	20.1	1.12	2.3
Hormel, George	25.38	24.75	24.88	.13	.51	25.50	14.81	905	.12	204	181	24.2	.30	1.2
Intl Multifood	37.00	33.75	35.50	3.38	10.51	39.25	22.50	6,195	4.27	527	1,239	9.3	1.18	3.3
James River	34.25	31.75	33.75	1.88	5.88	43.75	25.00	25,709	3.12	3,207	5,142	16.6	.40	1.2
Kellogg	64.50	60.50	63.25	2.50	4.12	68.75	42.25	10,254	.83	1,839	2,051	21.3	1.36	2.2
Kraft Inc	62.00	58.00	59.75	1.00	1.70	65.00	47.13	16,556	1.22	3,603	3,311	23.0	1.88	3.1
Litton Ind	102.88	99.25	101.00	1.75	1.76	108.00	71.75	3,275	1.28	914	655	20.6	.00	.0
Manitowoc	23.00	20.75	22.50	1.50	7.14	23.00	16.50	4,690	4.31	428	938	NE	.80	3.6
McCormick	49.75	48.00	49.50	.75	1.54	49.50	39.00	874	.73	429	175	17.7	1.00	2.0
Oneida Ltd	17.88	16.38	17.63	.88	5.22	17.91	7.91	1,324	1.55	190	265	NE	.40	2.3
Philip Morris	98.75	95.25	98.38	2.50	2.61	98.75	63.00	30,972	1.30	8,113	6,194	11.5	3.00	3.0
Proct & Gambl	94.13	90.75	93.13	1.13	1.22	99.38	65.88	20,315	1.21	3,681	4,063	20.4	2.70	2.9
Quaker Oats	54.75	50.63	54.00	2.75	5.37	57.63	32.63	11,620	1.47	2,347	2,324	17.3	.80	1.5
Ralston Purina	87.13	84.75	86.25	1.38	1.62	89.13	60.00	7,370	.97	1,963	1,474	15.9	1.24	1.4
Reynolds Metal	53.75	49.50	51.75	-.75	-1.43	53.75	19.25	34,919	6.84	3,326	6,984	10.1	.60	1.2
Rykoff-Sexton	30.50	29.00	29.50	.50	1.72	30.88	22.13	1,278	1.84	203	256	25.9	.60	2.0
Rymer Co	18.50	18.00	18.13	.13	.69	24.13	15.38	126	.41	44	25	NE	.00	.0
Sara Lee	45.88	42.88	45.50	2.00	4.60	49.13	29.25	7,156	.67	2,431	1,431	19.8	1.00	2.2
Scott Paper	80.00	75.38	79.00	3.38	4.46	82.50	57.00	7,003	1.92	1,188	1,401	15.1	1.36	1.7
Shelby Wms	18.88	18.00	18.88	.38	2.03	20.00	14.38	1,292	1.25	366	258	20.5	.24	1.3
Smucker, J.M.	52.25	48.75	51.75	1.00	1.97	52.38	37.25	240	.33	63	48	21.5	.72	1.4
Staley Cont	28.38	26.88	27.88	1.00	3.72	34.63	23.63	4,723	1.63	1,626	945	19.9	.80	2.9
Sysco Corp	38.13	36.00	38.00	1.75	4.83	39.00	26.25	1,774	.40	665	355	27.1	.28	.7
Tyson Food Inc	18.63	18.13	18.50	-.38	-1.99	23.25	15.00	7,681	1.80	1,766	1,536	19.9	.04	.2
Wellbilt Cp	22.25	21.00	22.00	.66	3.07	22.00	12.34	385	.48	181	77	15.8	.00	.0
Wilson Foods	9.88	9.50	9.88	.25	2.60	12.38	8.88	1,829	1.88	777	366	11.4	.00	.0

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NEWSBANDER

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Downtown variety reward

Robotics: a new source of labor?
Equipment Corner/Page 18

Founders buy back first Sambo's outlet
West Coast Report/Page 37

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The Weekly Newspaper of the Food-Service Industry

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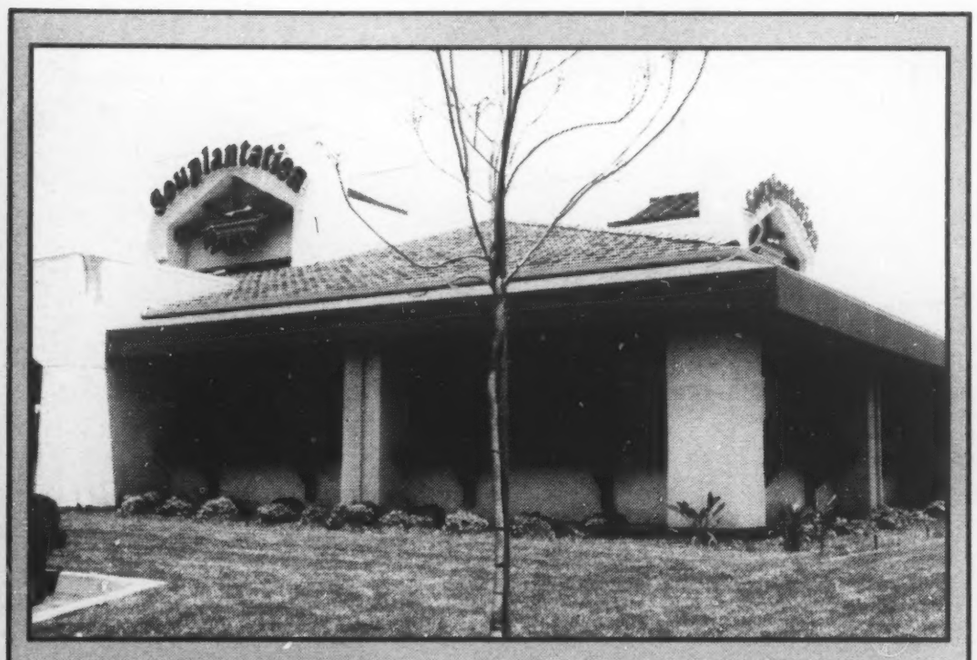


Freestanding Souplantation in Garden Grove, Calif.

California sprouts soup-n-salad wars

By Richard Martin

SAN DIEGO — After germinating for a decade, a small but fertile field of all-you-can-eat salad-soup-muffin cafeterias is sprouting vigorously and producing $2 million-per-unit volumes for California operators.

Two seven-unit chains gearing up for rapid expansion—archrivals Soup Exchange and Souplantation, both based in San Diego—are creating a market niche for moderately priced, self-service restaurants anchored by vast made-from-scratch food bars.

Neck-and-neck expansion of the two strikingly similar outfits has led to "a full-blown war" for managers and sites, according to an executive of 11-year-old Soup Exchange. Over the next six months to a year, both chains plan to double their current number of locations in San Diego, Orange, and Los Angeles counties.

A high-grossing derivative concept, Silicon Valley-based California Fresh, has introduced the same basic salad bar-

(See SALAD, page 81)

Wendy's franchisees draft own turnaround strategies

By Peter J. Romeo

DUBLIN, Ohio — Voicing frustration with the slow pace and lackluster results of Wendy's International's turnaround program, some franchisees are taking menu and marketing matters into their own hands.

The free-lance efforts come at a time when 15 percent to 20 percent of Wendy's franchisees are so strapped for cash that they have stopped paying full royalties, according to informed sources. Franchisees operate 2,530 of the chain's 3,810 outlets.

"Those of us who have invested our life's savings in the business are digging in to do whatever we can locally to boost sales," said Noah Robin-

(See WENDY'S, page 90)

Comeback efforts at Wendy's

A checklist

- ✓ Testing Superbar hot and cold buffet
- ✓ Buying prepattied burgers and prebreaded chicken
- ✓ Cutting price of single burger to 99 cents in Denver
- ✓ Airing new youth-oriented TV ads in New York and Florida
- ✓ Offering chili-and-coleslaw-topped Gator Dog hot dog in Florida
- ✓ Selling chicken-fried steak in Utah

Chi-Chi's to launch new chain concepts

LOUISVILLE, Ky. — As Chi-Chi's Inc. purges its Mexican dinnerhouse chain of unprofitable units, the company is assembling a stable of new concepts.

In a new phase of its comeback attempt, the enfeebled company is about to begin construction of both a seafood restaurant and a downsized bar and grill specializing in Southwestern fare, said vice president and treasurer Jim Mulrooney.

The bar-and-grill concept will be the chain's vehicle for expanding back into the South, "where for the most part Chi-Chi's has not been successful," Mulrooney said. Southern stores are included in the group of 21 units recently targeted by the 200-unit chain for divestiture.

"It [the bar and grill] will be geared toward Southern tastes, with lots of grilled items," Mulrooney comment-

(See CHI-CHI'S, page 87)

FOOD WATCH

Chefs offer taste of the heartland

WILMETTE, Ill. — The Heartland Food Society, a new group of chefs, restaurateurs, and other food professionals formed to promote Midwestern cuisine, recently brought together a half-dozen regionally renowned chefs at Melange Restaurant here to present its first Taste of the Midwest.

Here's a sampling of the appetizers they prepared:

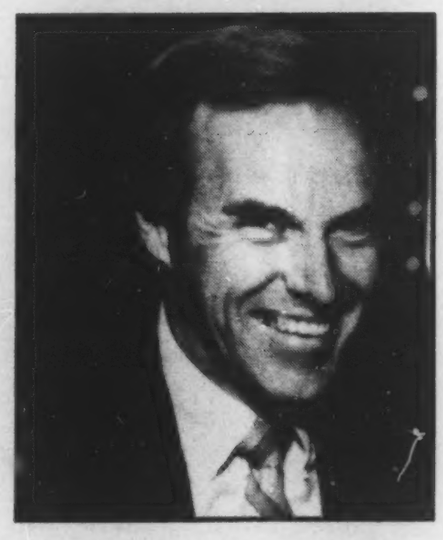
Terry Bell of Radisson University Hotel in Minneapolis came up with fowl galantine and smoked tenderloin of beef with a tomato-and-bell-pepper sauce. Tadd Delay of Fletcher's in Indianapolis made red snapper and scallops seviche. David Jarvis, Melange, did duck slivers with peanut sauce. John La Foret of the Saint Louis Club presented crepe purses with smoked salmon, Mascarpone, and black sturgeon caviar. Odessa Piper of L'Etoile in Madison, Wis., cooked chèvre tart with Wisconsin goat cheese, spinach, and sun-dried tomatoes. And Greg Upshur of Cousins Heritage Inn at Dexter, Mich., made salmon-and-crab terrine. —Carolyn Walkup

Strange bedfellows: Fast-food players join forces

By Ken Frydman

UTICA, Mich. — Diverse and seemingly competing restaurant and snack food chains are forging new alliances in an effort to expand their appeal with merged product lines.

In the latest deal Mister Donut of America has agreed to subfranchise Tastee-Freez sites in Minnesota, Ohio, and southeastern Florida. Mister Donut of Canada is now a subfranchisor of Tastee-Freez in eastern Canada.



David K. Chapoton
Tastee-Freez Intl. president

'Our product lines complement each other with donuts in the morning and soft-serve/hard ice cream in the afternoon and evening.'
—Chapoton

Fred Huggins
Mister Donut president

Other marriages of convenience in recent months have included Dairy Queen's acquisition of Orange Julius, which sets the stage for a three-way combo including Dairy Queen's other division, Karmelkorn shops. In addition, Wendy's and Baskin-Robbins outlets are being paired.

"Our product lines complement each other with donuts in the morning and soft-serve/hard ice cream in the afternoon and evening," said David K. Chapoton, president of Utica, Mich.-based Tastee-Freez International, franchisor of 500 Tastee-Freez stores in the United States and Canada. Mister Donut currently franchises

(See CONCEPTS, page 90)

MUFSO PANEL TO EXPLORE PROBLEMS OF SMALL CHAINS — Page 2

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Solve the labor crisis

Everyone talks about the labor crisis and the shortage of quality employees in all age groups. But how many people do anything about it?

If you have a solution that has worked or an idea on how to improve the situation, please send your views to Labor Crisis Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022. Your views will be published.

NEWS DIGEST

USDA eyes chicken supply after Southern heat wave

WASHINGTON — Fearful of another poultry shortage, the government is monitoring the supply of broiler chickens in the wake of a heat wave that scorched Southeastern farming areas in late July and early August.

"We're concerned about it, and we're keeping an eye on it, but it's just too soon to tell," said Ralph Parlett, an agriculture economist for the U.S. Department of Agriculture. "You just can't get them [chickens] to eat in hot weather."

Last summer scorching temperatures in the Southeast depleted a poultry supply already stretched drum-tight by Burger King's introduction of Chicken Tenders, a fried finger food. The shortage sent chicken costs skyrocketing, cutting deeply into the profits of Church's and other fast-food chicken chains.

Godfather's promotes revised Hot Slice item

OMAHA, Neb. — In a bid for more lunch traffic, Godfather's, Pillsbury Co.'s 650-unit pizza chain, is promoting a revised version of its Hot Slice pizza-by-the-slice program at company units.

The rebounding chain has scaled down the size of its Hot Slice product to one-eighth of a medium pizza, instead of the same portion of a large pie. The smaller portions are offered as a "two for two" special—two slices for $2.

Meanwhile, Godfather's is preparing to launch a company store test of uncooked pizzas that patrons can bake and eat at home. Several licensees are already testing such a product, and "the reaction has been extremely good," said vice president of marketing Charles Henderson.

McD prepares for rollout of new Fiesta Nugget item

OAK BROOK, Ill. — In what some observers say is an attempt to blunt Kentucky Fried Chicken's introduction of Chicken Littles, McDonald's is preparing for the temporary rollout and promotion of a Mexican version of its Chicken McNuggets.

Called Fiesta Nuggets, the spicy finger food will be offered with salsa and other dipping sauces, according to competitors and members of the advertising community.

McDonald's, the Goliath of the restaurant industry, conducted a limited-time promotion of a similar product, called Shanghai Nuggets, about a year ago. The chicken pieces and accompanying dipping sauces were positioned as Chinese foods.

Two spaghetti chains in trademark battle

PORTLAND, Ore. — OSF International Inc., operator of the Old Spaghetti Factory Italian dinnerhouse chain, is suing Spaghetti Warehouse, a Dallas-based rival, for allegedly infringing on trademark rights.

According to Old Spaghetti Warehouse, OSF is seeking damages and an injunction prohibiting the use of the Warehouse name.

Index up 0.4 points

0.4

NEW YORK — In a week when the Dow Jones Industrial Average rose 19.93 points, to close at 2592.00, the *Nation's Restaurant News* index of 85 food-service issues gained a bare 0.4 point, closing Aug. 7 at 206.1.

Among the week's winners: Kentucky Fried Chicken franchisee Morgan's Food, up 38 cents, to $2.38 per share; Arby's franchisee Sybra, up $1.75, to $15.50; Italian mall-feeder Sbarro, up $2.50, to $23.50.

The losers: New Jersey dinnerhouse operator Chefs International, off 13 cents, to 19 cents, and Taco Villa, off 75 cents, to $2.75.

More financial news, pages 88-89.

Vie de France cooks up new bakery-rotisserie concept

WASHINGTON — Vie de France, the 58-unit bakery chain, has unveiled a new cafeteria-style restaurant concept here that features baked goods and rotisserie-grilled chicken.

The two newly minted Fast & Fresh outlets also offer hamburgers, French-bread pizzas, salads, and sandwiches. An express take-out section is included in one store.

The McLean, Va.-based company said 80 percent of its new units will be Fast & Fresh stores, and the remaining 20 percent will be its Vie de France bakery-cafe outlets.

NACUFS elects Lacey prexy for current year

Lacey

BOSTON — The National Association of College and University Food Services has elected Margaret Lacey, director of dining services for Cornell University, as its president for the 1987-88 one-year term.

NACUFS said Lacey will focus on bringing new types of food-service personnel into the group and on publishing a book of how-to advice supplied by and written for college and university feeders.

D. Ronald Inlow, director of dining services at the University of Richmond, was appointed president-elect, a post roughly comparable to a vice presidency. He will succeed Lacey next year as NACUFS president.

General Mills taps O'Hara for executive vp post

ORLANDO, Fla. — Jeffrey O'Hara, president of Red Lobster U.S.A., has assumed the additional post of executive vice president of the restaurant chain's parent, General Mills Restaurants Inc.

O'Hara, 39, was named to the top slot at Red Lobster last March.

With 394 units, Red Lobster, based here, is the nation's largest chain of seafood dinnerhouses.

Clinton to lead small-chains panel

Clinton

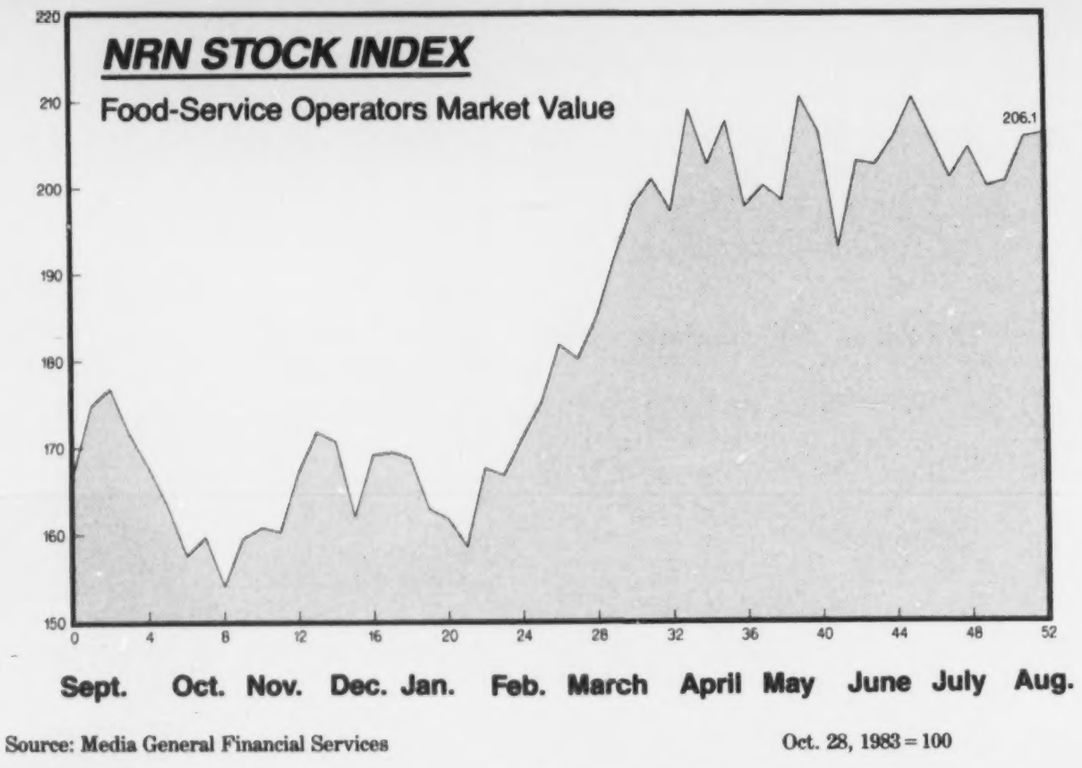
NEW YORK — A special Multi-Unit Food Service Operators (MUFSO) conference panel of small-chain presidents will explore the unique problems these chains face and possible solutions, in Los Angeles Monday afternoon, Sept. 28.

Panelists are Donald Clinton, moderator, president of Clifton's Restaurants (cafeterias), Los Angeles, and 1987 president of the California Restaurant Association; Timothy Firnstahl, president of Restaurant Services, Seattle; Bud Gerould, president of Baldino Giant Jersey Subs, Hinesville, Ga.; Doug Rudolph, president of Rudy's Sirloin Steak Burgers, Miami; Bert Spinks, president of Grand Junction double drive-thrus, Lexington, Ky.; and H. Thomas Swartz, president of Jreck Subs, Watertown, N.Y.

The annual presidents panel of major chain presidents, to be moderated again by Chili's chairman Norman Brinker, is on Wednesday morning, Sept. 30.

The panel will be among the many highlights of *Nation's Restaurant News'* 28th annual MUFSO conference, themed to "Winning Tomorrow's Customer," Sept. 27-30 at the Century Plaza Hotel. Conference details and registration information are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

Piccadilly Caf	M	440.0	Two Peso	M	226.1
Sybra Inc	M	349.3	Rest Assoc B	A	218.3
Consol Prods	M	280.6	Collins Foods	N	210.4
Angelica	N	258.1	Marcus Corp	M	197.4
Ecolab Inc	N	235.2	Taco Viva	M	173.7

TOP PERCENTAGE PRICE GAINERS

Chefs Intl	O	- 40.0	So Hospitality	M	- 11.1
Taco Villa	M	- 21.4	Bombay Palace	M	- 10.0
Po-Folks	M	- 16.7	Doskocil Cos	M	- 10.0
El Chico	M	- 11.9	Jamco Inc	O	- 7.1
Lifestyle Rest	A	- 11.8	Flanigan Ents	A	- 6.8

TOP PERCENTAGE PRICE LOSERS

Angelica	N	20.2	Ecolab Inc	N	11.3
Morgan's Food	A	18.8	Capt Crab	M	11.1
Bridgford Fds	M	13.7	JB Restaurant	M	10.0
Sybra Inc	M	12.7	Rest Assoc B	A	9.3
Sbarro Inc	A	11.9	Taco Viva	M	9.1

All figures represent weekly percentage change

Name	Symbol	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Yield
-	-	Covering The Period 08/07/87 $	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%
Restaurants - NRN Stock Index															
Am Restaurants		.88	.88	.88	.00	.00	3.00	.75	17	.07	6	3	NE	.00	.0
Ark Restaur		4.75	4.50	4.50	-.13	-2.70	8.00	3.25	166	.50	65	33	NE	.00	.0
Assoc Hosts		10.63	10.63	10.63	.00	.00	11.25	8.00	568	1.25	88	114	NE	.12	1.1
Bob Evans Farms		24.75	24.50	24.63	.13	.51	27.25	18.00	1,583	.70	360	317	25.9	.28	1.1
Bombay Palace		7.63	6.50	6.75	-.75	-10.00	8.50	4.00	222	.77	118	44	24.1	.00	.0
Burger Kg MLP		17.38	16.13	17.25	.50	2.99	21.88	15.75	376	.81	112	75	12.5	1.89	11.0
Calny Inc		11.13	11.00	11.00	.00	.00	12.13	6.75	1,645	3.47	435	329	NE	.16	1.5
Capt Crab		.69	.50	.63	.06	11.11	1.13	.50	2,867	1.81	313	573	31.3	.00	.0
Chefs Intl		.31	.19	.19	-.13	-40.00	.50	.09	735	.38	384	147	NE	.00	.0
Chi-Chi's		8.25	8.13	8.13	.00	.00	8.50	6.50	10,036	3.70	1,838	2,007	NE	.00	.0
Chili's Inc		35.13	34.25	35.13	.75	2.18	36.00	18.75	2,840	5.04	493	568	31.6	.00	.0
Churchs Fr Ch		11.63	11.25	11.38	-.13	-1.09	14.63	9.50	5,623	1.50	1,829	1,125	45.5	.46	4.0
Collins Foods		21.63	20.00	21.38	.50	2.40	23.38	14.13	7,286	3.29	599	1,457	16.2	.12	.6
Consol Prods		4.88	4.75	4.88	.13	2.63	5.00	2.63	387	1.18	33	77	9.0	.10	2.1
Consul Rest		1.50	1.25	1.38	.00	.00	3.13	1.00	297	.55	146	59	NE	.00	.0
Cracker Barrel		18.25	17.25	18.25	.75	4.29	19.00	9.66	598	1.12	181	120	23.1	.10	.5
Cucos Inc		2.38	2.00	2.25	.00	.00	3.50	2.00	33	.16	31	7	NE	.00	.0
Dunkin Donuts		30.00	28.50	28.50	1.75	-5.79	35.38	26.25	534	.73	398	107	17.0	.32	1.1
El Chico		5.25	4.63	4.63	-.63	-11.90	6.88	3.50	1,410	3.03	158	282	NE	.00	.0
El Pollo Asa		4.88	4.75	4.75	-.25	-5.00	8.13	4.63	585	1.56	184	117	67.9	.00	.0
Family Steak Hou		7.88	7.38	7.63	-.13	-1.61	10.16	2.91	1,384	1.27	617	277	76.3	.00	.0
Famous Rest		3.13	3.00	3.06	.00	.00	3.13	1.69	1,206	2.01	230	241	NE	.00	.0
Fast Food Oper		.38	.34	.38	.00	.00	.44	.16	736	1.24	58	147	NE	.00	.0
Foodmaker		13.63	13.13	13.50	.13	.93	14.38	11.00	1,042	.83	NC	208	12.7	.00	.0
Frisch's		34.25	33.75	34.13	.25	.74	40.66	28.75	266	.56	47	53	58.8	.22	.6
Fuddruckers Inc		2.31	2.13	2.31	.06	2.78	4.25	1.38	688	1.02	359	138	NE	.00	.0
Hambrg Hamlet		6.25	6.00	6.25	.00	.00	6.75	4.00	68	.21	15	14	32.9	.00	.0
Intl Dairy Queen a		31.75	31.75	31.75	-.50	-1.55	34.50	22.00	236	.24	101	47	23.2	.00	.0
Intl Kings Tab		19.25	18.75	18.88	-.88	-4.43	26.50	14.00	1,224	4.23	249	245	28.2	.00	.0
JB Restaurant		7.13	6.13	6.88	.63	10.00	7.50	5.00	1,394	2.83	282	279	57.3	.00	.0
Jerrico Inc		21.63	20.38	21.13	.25	1.20	25.38	17.88	7,341	3.45	1,566	1,468	17.8	.16	.8
Kapok Cp		5.38	4.88	5.13	.00	.00	5.38	2.00	414	1.69	34	83	NE	.00	.0
Karcher Carl		29.38	28.25	28.25	-.75	-2.59	29.38	13.63	3,006	4.23	378	601	NE	.00	.0
Lifestyle Rest		1.06	.94	.94	-.13	-11.76	1.75	.69	602	1.06	73	120	NE	.00	.0
Luby's Cafe		31.00	30.13	30.63	.00	.00	32.88	25.00	700	.38	180	140	23.9	.50	1.6
Marcus Corp		18.25	17.25	17.88	.63	3.62	18.75	13.44	889	1.16	89	178	17.0	.22	1.2
Marriott Corp		40.00	37.50	39.75	.88	2.25	43.75	27.38	13,578	1.04	3,226	2,716	25.8	.16	.4
Maverick Rest		.75	.75	.75	.00	.00	1.88	.63	4	.01	34	1	NE	.00	.0
Max & Erma's		2.63	2.50	2.50	.00	.00	2.63	1.25	114	.76	32	23	41.7	.00	.0
McDonald's Cp		57.50	53.75	56.63	1.13	2.03	57.94	36.94	32,415	1.71	7,070	6,483	21.2	.50	.9
McFaddin Ven		1.00	.94	.94	-.06	-6.25	4.63	.88	58	.11	50	12	NE	.00	.0
Morrison Inc		28.75	28.25	28.38	-.38	-1.30	31.00	21.13	4,335	3.02	489	867	18.9	.48	1.7
Morgan's Food		2.38	2.13	2.38	.38	18.75	2.38	1.25	1,136	1.16	136	227	29.7	.00	.0
Jamco Inc		.81	.81	.81	-.06	-7.14	1.25	.38	128	.27	142	26	NE	.00	.0
Natl Pizza		17.88	17.75	17.75	.00	.00	18.38	13.00	838	1.03	128	168	20.2	.00	.0
Old Fashion Fd		6.25	5.50	6.00	-.25	-4.00	6.25	4.25	111	.81	26	22	31.6	.00	.0
Old Spag Wrehse		8.25	7.75	7.75	-.25	-3.13	8.25	3.25	63	.42	50	13	NE	.00	.0
Pancho Mex Buffet		12.25	11.75	12.25	.38	3.16	15.75	9.50	376	.79	135	75	18.3	.13	1.1
Panteras Cp		15.25	14.50	14.63	-.38	-2.50	15.25	5.00	7,985	14.24	404	1,597	48.8	.00	.0
Perkin Fam		11.38	10.75	11.25	.00	.00	13.13	10.13	483	.48	NC	97	19.7	.85	7.6
Piccadilly Caf		18.75	17.25	17.75	-1.13	-5.96	25.75	17.25	3,573	3.78	175	715	13.3	.48	2.7
Po-Folks		3.63	3.00	3.13	-.63	-16.67	6.75	2.38	478	1.08	123	96	NE	.00	.0
RAX Restaurants		5.25	5.00	5.13	.13	2.50	7.25	4.63	368	.53	143	74	NE	.00	.0
Rest Assoc B		12.13	10.50	11.75	1.00	9.30	12.13	8.13	595	1.91	30	119	9.6	.30	2.6
Rest Mgmt		9.75	9.75	9.75	.00	.00	11.88	7.25	188	.45	102	38	19.9	.07	.7
Restec		2.75	2.75	2.75	.00	.00	3.00	2.75	2	.01	6	0	NE	.00	.0
Ritzys G D		1.13	1.06	1.06	-.06	-5.56	1.75	.88	257	.42	60	51	NE	.00	.0
Rudy's Restaurant		5.00	4.50	4.75	.00	.00	6.13	3.50	367	1.04	47	73	67.9	.00	.0
Rusty Pelican		8.63	8.38	8.50	.13	1.49	10.00	5.00	245	.87	159	49	53.1	.00	.0
Ryans Family		14.13	13.88	14.13	.13	.89	14.63	6.66	7,868	1.51	3,547	1,574	52.3	.00	.0
Sandwich Chef		7.25	7.00	7.25	.25	3.57	8.88	5.25	179	1.44	34	36	NE	.00	.0
Sbarro Inc		23.63	20.88	23.50	2.50	11.90	24.75	11.00	1,374	1.57	145	275	38.5	.00	.0
Sea Galley		2.50	2.38	2.50	.00	.00	3.50	1.88	142	.49	119	28	NE	.00	.0
Shoney's Inc		32.13	30.38	31.13	.75	2.47	33.25	24.00	7,559	2.09	1,099	1,512	25.3	.16	.5
Shoney's South		13.50	13.25	13.25	-.38	-2.75	15.50	10.50	465	.65	258	93	19.2	.00	.0
SIS Cp		4.75	4.50	4.50	.00	.00	8.00	4.25	34	.22	19	7	NE	.00	.0
Sizzler Rest		20.00	19.25	19.50	.25	1.30	23.25	13.75	1,954	1.13	509	391	24.4	.00	.0
Skippers		7.38	7.00	7.38	.13	1.72	9.50	7.00	249	.91	53	50	NE	.08	1.1
So Hospitality		2.25	2.00	2.00	-.25	-11.11	4.00	2.00	421	.84	90	84	NE	.00	.0
Stuff Yer Face		.16	.16	.16	.00	.00	.25	.13	336	.22	67	67	NE	.00	.0
Swensens Inc		1.13	1.13	1.13	.00	.00	1.38	.63	59	.13	33	12	NE	.00	.0
Sybra Inc		15.50	13.50	15.50	1.75	12.73	15.50	10.00	617	3.01	25	123	13.2	.00	.0
Taco Villa		3.00	2.75	2.75	-.75	-21.43	4.25	2.00	24	.03	15	5	NE	.00	.0
Taco Viva		1.75	1.50	1.50	.13	9.09	2.75	1.00	514	1.56	45	103	NE	.00	.0
TGI Friday's		9.38	9.00	9.13	-.25	-2.67	10.75	6.50	397	.35	172	79	50.7	.00	.0
TCBY Enterprises		15.50	15.00	15.00	.00	.00	19.34	10.50	2,777	1.07	1,615	555	37.5	.00	.0
TW Services		21.63	20.63	21.25	.63	3.03	21.63	14.13	21,709	4.47	NC	4,342	53.1	.08	.4
Twistee Treat		2.13	2.06	2.06	.00	.00	4.38	1.94	2,150	1.19	839	430	NE	.00	.0
Two Peso		13.25	12.50	13.25	.75	6.00	13.25	7.50	1,968	2.87	NC	394	NM	.00	.0
Uno Restaurant		10.63	10.00	10.25	.50	5.13	11.00	8.13	634	1.81	NC	127	27.0	.00	.0
USACafes		10.00	9.50	9.63	.00	.00	10.50	6.50	193	.30	148	39	11.2	1.09	11.3
Vicorp Restaurants		11.25	10.25	11.13	.75	7.23	17.13	9.50	1,287	1.51	668	257	NE	.00	.0
Wendys Intl		11.25	10.50	10.63	.13	1.19	14.25	9.00	21,218	2.22	4,117	4,244	NE	.24	2.3
Wstn Steer		13.38	13.00	13.38	-.13	-.93	13.50	8.81	264	1.41	65	53	18.8	.16	1.2
Winners Cp		4.00	3.75	3.75	-.25	-6.25	4.75	2.63	150	.37	83	30	NE	.00	.0
Hotels, Motels, and Casinos															
Brock Hotel		8.63	8.13	8.50	.00	.00	11.38	7.50	881	1.30	153	176	NE	.00	.0
Club Med		24.75	23.75	24.00	-.75	-3.03	29.25	21.25	430	.31	129	86	18.0	.20	.8
Golden Nugget		12.88	12.00	12.38	-.13	-1.00	13.88	9.13	6,522	1.89	1,657	1,304	3.3	.00	.0
Hilton Hotels		88.25	84.25	86.50	-1.63	-1.84	91.75	63.25	3,110	1.26	564	622	19.8	1.80	2.1
Holiday Cp		31.88	29.50	30.88	-1.13	-3.52	32.13	11.63	8,808	3.76	NC	1,762	NA	.00	.0
La Quinta Inns		13.50	13.25	13.50	.13	.93	14.63	11.25	877	.64	426	175	45.0	.00	.0
Prime Mtr Inns		42.00	39.50	41.50	.25	.61	46.50	24.50	3,984	1.36	1,059	797	25.5	.08	.2
Ramada Inc		9.25	8.38	8.88	.00	.00	9.63	6.00	16,925	4.26	2,303	3,385	26.9	.00	.0
Resorts Intl A		65.00	63.38	64.75	-.25	-.38	66.00	42.75	1,277	2.25	385	255	NE	.00	.0
Servico Inc		16.00	15.25	15.50	1.00	6.90	22.25	14.50	112	.29	40	22	NM	.00	.0
Sonesta Intl		15.50	15.50	15.50	.00	.00	22.00	11.00	13	.04	6	3	2.4	.20	1.3
Utd Inns		36.00	35.63	36.00	.25	.70	46.00	32.38	106	.40	46	21	NE	.00	.0
Other Cos - Food-Service Oper.															
Allegheny Bev		13.63	13.38	13.38	-.25	-1.83	15.50	4.75	2,958	3.61	1,025	592	NE	.00	.0
Benihana Natl		4.25	4.00	4.13	.00	.00	9.00	3.38	233	.68	126	47	NE	.00	.0
Disney Walt Co		76.25	71.25	76.00	3.88	5.37	76.25	36.00	22,375	1.71	4,804	4,475	30.4	.32	.4
Flanigan Ents		5.50	5.00	5.13	-.38	-6.82	6.75	3.50	93	1.00	10	19	39.4	.00	.0
Gen Mills		58.25	54.75	57.38	.13	.22	58.88	37.38	12,422	1.41	2,861	2,484	23.0	1.60	2.8
Grace W R		72.88	70.13	70.50	-3.00	-4.08	73.50	45.25	10,279	2.44	2,510	2,056	NE	2.80	4.0
Hershey Foods		28.50	27.00	27.75	.00	.00	29.88	21.00	9,003	1.00	1,699	1,801	18.1	.62	2.2
Horn & Hardart		12.38	11.50	12.25	.38	3.16	19.25	10.63	1,801	1.25	1,211	360	NE	.00	.0
LDBrinkman Cp		6.63	6.50	6.50	-.13	-1.89	7.75	4.88	1,769	2.95	343	354	28.3	.00	.0
Ogden Corp		38.75	34.75	37.13	1.25	3.48	38.75	18.81	10,467	2.69	1,809	2,093	11.7	1.00	2.7
Orange Julius		3.56	3.25	3.50	.13	3.70	8.25	2.63	173	.99	44	35	NA	.00	.0
PepsiCo Inc		39.38	37.25	39.00	.00	.00	39.88	24.50	29,391	1.13	8,329	5,878	19.5	.68	1.7
Pillsbury Co		47.50	44.75	45.25	-2.13	-4.49	48.00	32.44	20,943	2.43	2,937	4,189	21.5	1.00	2.2
RJR Nabisco		61.50	58.38	60.63	.75	1.25	65.63	44.88	42,579	1.70	6,892	8,516	13.5	1.92	3.2
Southland Corp		75.88	75.00	75.50	-.75	-.98	80.25	44.00	4,194	.87	4,007	839	13.5	.00	.0
Vie de France		5.88	5.50	5.88	.13	2.17	6.50	4.63	505	.48	192	101	58.8	.23	3.9
Manufacturers and Distributors															
Alco Standard		28.38	27.00	28.38	.38	1.34	30.00	18.50	1,601	.36	623	320	18.7	.64	2.3
Angelica		34.25	26.75	33.50	5.63	20.18	34.25	22.00	2,468	2.65	177	494	18.0	.72	2.1
Anheuser Bu		38.13	36.63	36.75	-.88	-2.33	38.63	22.94	25,475	.84	6,949	5,095	19.3	.60	1.6
Borden Inc		62.25	59.75	61.50	-.50	-.81	63.63	40.00	5,695	.77	1,760	1,139	18.8	1.28	2.1
Bridgford Fds		14.50	12.75	14.50	1.75	13.73	14.50	5.50	53	.42	5	11	14.6	.00	.0
Campbell Soup		67.00	64.25	65.00	-1.63	-2.44	70.75	52.75	3,384	.52	946	677	18.7	1.44	2.2
Canandaigua B		15.63	15.38	15.63	.13	.81	38.50	14.50	60	.32	16	12	14.1	.00	.0
Castle & Cooke		26.13	24.38	26.00	.13	.48	26.50	15.88	8,039	1.71	1,421	1,608	46.4	.00	.0
Clorox Co		36.00	33.25	34.00	-.63	-1.81	36.00	22.50	10,960	2.05	1,563	2,192	17.6	.88	2.6
Coca Cola Co		49.13	46.88	48.75	1.13	2.36	49.13	32.88	47,107	1.25	8,895	9,421	18.7	1.12	2.3
Coors, Adolph		25.00	24.50	24.50	-1.38	-5.31	30.88	21.63	8,220	2.26	1,555	1,644	18.8	.50	2.0
ConAgra		31.50	29.63	31.38	1.38	4.58	34.00	24.81	6,908	1.04	1,661	1,382	17.0	.58	1.8
Corning Glass		74.38	65.75	72.25	4.25	6.25	74.38	46.63	16,043	3.46	1,925	3,209	21.2	1.40	1.9
CPC Intl Inc		57.00	53.88	56.63	1.00	1.80	58.00	28.25	9,703	1.18	5,929	1,941	13.9	1.24	2.2
Dean Foods		35.13	34.25	34.88	-.25	-.71	38.50	25.13	1,724	.65	341	345	22.8	.54	1.5
Doskocil Cos		9.88	9.00	9.00	-1.00	-10.00	15.00	8.75	286	.48	72	57	NE	.00	.0
Ecolab Inc		32.38	28.63	32.00	3.25	11.30	32.38	20.75	11,366	4.19	942	2,273	19.5	.58	1.8
Fleming Cos		39.38	37.50	39.00	.63	1.63	45.88	31.00	3,304	1.50	508	661	21.4	1.00	2.6
Fort Howard		58.38	54.38	57.75	1.63	2.90	59.00	42.88	5,390	.80	1,407	1,078	26.6	1.08	1.9
Heinz, HJ		49.75	47.38	48.88	-.88	-1.75	50.50	38.25	8,212	.63	2,469	1,642	19.8	1.12	2.3
Hormel, George		26.00	24.50	26.00	1.13	4.52	26.00	14.81	2,522	.33	209	504	25.2	.30	1.2
Intl Multifood		35.63	34.88	35.38	-.13	-.35	39.25	22.50	2,084	1.44	525	417	9.2	1.18	3.3
James River		35.50	33.25	35.25	1.50	4.44	43.75	25.00	20,402	2.48	3,263	4,080	17.4	.40	1.1
Kellogg		65.38	60.75	65.13	1.88	2.96	68.75	42.25	12,481	1.01	1,861	2,496	21.9	1.36	2.1
Kraft Inc		60.25	58.75	59.88	.13	.21	65.00	47.13	22,355	1.65	3,645	4,471	23.0	1.88	3.1
Litton Ind		104.00	100.00	103.00	2.00	1.98	108.00	71.75	2,950	1.15	903	590	21.0	.00	.0
Manitowoc		22.25	22.00	22.25	-.25	-1.11	23.00	17.00	559	.51	423	112	NE	.80	3.6
McCormick		49.88	48.88	49.50	.00	.00	49.50	39.00	1,583	1.32	430	317	17.7	1.00	2.0
Oneida Ltd		17.88	17.00	17.38	-.25	-1.42	17.91	7.91	991	1.16	190	198	NE	.40	2.3
Philip Morris		99.88	96.88	99.38	1.00	1.02	99.88	63.00	32,309	1.36	8,118	6,462	11.6	3.00	3.0
Proct & Gambl		98.50	91.25	96.75	3.63	3.89	99.38	65.88	27,292	1.62	3,745	5,458	21.2	2.70	2.8
Quaker Oats		53.75	51.63	53.75	-.25	-.46	57.63	32.63	6,769	.86	2,356	1,354	17.2	.80	1.5
Ralston Purina		87.75	83.88	87.00	.75	.87	89.13	60.00	8,502	1.12	1,977	1,700	16.1	1.24	1.4
Reynolds Metal		54.25	49.00	49.38	-2.38	-4.59	54.25	19.63	29,371	5.75	3,420	5,874	9.7	.60	1.2
Rykoff-Sexton		31.13	29.13	31.13	1.63	5.51	31.13	22.13	994	1.43	204	199	27.3	.60	1.9
Rymer Co		19.13	18.13	19.13	1.00	5.52	24.13	15.38	142	.46	44	28	NE	.00	.0
Sara Lee		46.00	44.25	45.13	-.38	-.82	49.13	29.25	9,064	.85	2,434	1,813	19.6	1.00	2.2
Scott Paper		79.88	78.13	79.63	.63	.79	82.50	57.00	5,308	1.46	1,193	1,062	15.2	1.36	1.7
Shelby Wms		19.13	18.50	19.00	.13	.66	20.00	14.38	1,121	1.09	360	224	20.7	.24	1.3
Smucker, J.M.		52.50	51.38	51.38	-.38	-.72	52.50	37.25	224	.30	63	45	21.3	.72	1.4
Staley Cont		29.88	27.50	29.75	1.88	6.73	34.63	23.63	5,154	1.78	1,618	1,031	21.9	.80	2.7
Sysco Corp		40.00	37.25	38.88	.88	2.30	40.00	26.25	3,362	.75	670	672	27.8	.28	.7
Tyson Food Inc		18.25	17.88	17.88	-.63	-3.38	23.25	15.00	5,282	1.24	1,751	1,056	17.9	.04	.2
Wellbilt Cp		22.50	21.50	22.25	.25	1.14	22.25	12.34	137	.17	180	27	16.0	.00	.0
Wilson Foods		10.00	9.88	10.00	.13	1.27	12.38	8.88	1,901	1.96	780	380	11.5	.00	.0

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

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Bernstein takes on the Couch Potato

Editor's Corner/Page 7

Nation's
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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

Vol. 21, No. 35 | **Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year** | **August 24, 1987**

Two Pesos: Hot stuff in Houston

By Rick Van Warner

HOUSTON — Marno McDermott Jr., former Fuddruckers chairman and originator of the Chi-Chi's and Zapata restaurant concepts, is again spicing up the restaurant scene, this time with Two Pesos Mexican Cafe.

Serving Mexican specialties in a quick-serve setting, the fledgling 12-unit chain is ringing up sales at an annual rate of more than $2 million per restaurant.

A Two Pesos, with outdoor cafe, in Houston.

"It combines the high-quality food of full-service restaurants with the convenience and service of fast food," McDermott said. "The No. 1 thing is that we serve very high-quality products."

McDermott, who founded Two Pesos Mexican Cafes in December of 1985,

*(See **TWO PESOS**, page 53)*

Minimum wage debate heats up on Capitol Hill

NRN Washington Bureau

WASHINGTON — Liberals and conservatives are squaring off here in a high-stakes battle for the restaurant industry that could decide this year whether, or by how much and when, the national minimum wage is raised.

"Next year is an election year," said one official of the National Restaurant Association privately. "If we don't kill the minimum wage this year, we'll have no chance to do so at all next year."

Officials of the National Restaurant Association, meanwhile, were meeting with newspaper editorial boards around the nation to gain popular support for de-

*(See **MINIMUM**, page 56)*

Senator speaks on minimum wage law

Indiana's Sen. Quayle says the bill won't pass without provisions for a youth subminimum wage rate.

Page 56

McD, Maryland battle labor shortage

By Deane Evans

WASHINGTON — Senior citizens from the nation's capital and neighboring Maryland are part of an early success story in the food-service industry's efforts to solve the labor shortage in U.S. restaurants.

In a pilot program designed to prepare older citizens for restaurant jobs, Maryland's Office on Aging joined McDonald's Corp. to fund an 18-month training program, which ended in June. Under the McDonald's and State of Maryland project, about 15 eight-week, on-the-job classes were offered in three locations across the state. Five or six older workers received training in each group, resulting in a total of 88 McDonald's employees, according to Janette Martin, chief of the Nutrition and Community Service Division of Maryland's Office on Aging.

Of the 88 employees who "graduated" from the program, 38 are still working in McDonald's outlets as hosts, cooks, and custodians.

"That's a good retention rate—higher than McDonald's normal retention rate," Martin said. According to information given to her office, McDonald's average retention rate is about half of the 43-percent rate of the older workers project, she said. She also reported one trainee is already a unit manager.

Maryland officials are enthusiastic about such cooperative projects between government and the food-service industry, according to Martin. In

*(See **MCD'S**, page 56)*

FOOD WATCH

Writing the book on omelets

BRUNSWICK, Maine — The Omelette Shop, a seven-year-old, single-unit independent restaurant with 30 indoor seats, is locally respected for "writing the book" on omelets served all day.

While the menu lists a mere 50 varieties, it includes a notice inviting customers to create their own combinations of ingredients. "We never refuse any combination," claimed owner Frank Brockman, a former breakfast cook at major hotels.

For the less imaginative, Brockman lists some creative combinations of his own. The Mexican Omelette Surprise is filled with refried beans, ground beef, onions, tomatoes, guacamole, sour cream, and a jalapeño pepper; and the Hawaiian type contains ham, pineapple, cherries, and almonds.

At $7.50, the most expensive of the listed choices is the Nova Scotia, consisting of smoked salmon, capers, and cream cheese. Omelet order prices average $5 and include home fries and a choice of nine breads.

Many customers, apparently, can't handle too much creativity with their eggs. The best-seller is that old standby, ham and cheese.

—Carolyn Walkup

GUESS WHO WON THE COLA WARS AT BURGER KING?

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It made a lot of sense. Yesterday, when Burger King once again chose Pepsi over Coke, it was a matter of taste. After all, when you've got the winning taste of flame-broiling, you want the winning taste in a soft drink. We'd like to thank Burger King for making America's Choice their choice. And the next time you go to Burger King, you'll know who won. You did.

PEPSI

A full-page ad appearing in *The New York Times* and *USA Today*.

Burger King renews Pepsi pact; promotional link-ups called key

By Marilyn Alva

MIAMI — Ending months of speculation over which syrup supplier it would use, Burger King Corp. said it would renew its contract with Pepsi-Cola rather than switch to Coca-Cola.

Charles Olcott, president of Miami-based Burger King USA, said the decision was based on "the quality of the product and partnership and promotional advantages" offered by Pepsi. Details of the renewed agreement were not disclosed.

He said those factors overrode arguments by Coca-Cola that PepsiCo's ownership of rival fast-food chains, such as Kentucky Fried Chicken, Taco Bell, and Pizza Hut, constituted a conflict of interest.

The glue that made BK stick with Pepsi

BK's decision to stay with Pepsi shows how closely soft drink suppliers are linked to marketing.

Page 12

Burger King, meanwhile, is owned by Pillsbury Co., a major packaged-foods marketer and flour miller that also owns other food-service chains such as Godfather's Pizza, Steak & Ale, Bennigan's, and Quik Wok.

Wendy's International switched to Coke after PepsiCo acquired KFC, sparking a legal battle over convert-

*(See **BURGER KING**, page 56)*

MUFSO SLATES MENU PANEL — Page 2. FULL MUFSO SCHEDULE — Page 38.

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Solve the labor crisis

Everyone talks about the labor crisis and the shortage of quality employees in all age groups. But how many people do anything about it?

If you have a solution that has worked or an idea on how to improve the situation, please send your views to Labor Crisis Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022. Your views will be published.

NEWS DIGEST

Sales growth slowed in July: Commerce

WASHINGTON — Sales trends at the nation's eating and drinking places resumed a slowdown in July that began in late winter, after a modest acceleration in June, the U.S. Commerce Department reported.

Restaurants and bars rang up sales of $13.73 billion, a 6 percent increase over July 1986. Sales rose 6.6 percent in June over the previous year. For March through May year-to-year sales growth slowed. The data are unadjusted for inflation or seasonal variations.

Retail sales trends for the entire economy were also sluggish. For July total U.S. retail sales increased at a 6.9 percent rate, down from June's 7 percent rate.

Index jumps 9.1

9.1

NEW YORK — The 85-issue *Nation's Restaurant News* stock index jumped 9.1 points, to 215.1, in the week ended Aug. 14, as the bellweather Dow Jones Industrial Average soared 93.43 points, to 2685.43.

The list of *NRN* issues advancing in price was topped by Bridgeford Foods, El Chico, Taco Villa, Chefs International, Maverick Restaurants, Morgan's Food, Morrison Inc., Pancho's Mexican Buffets, Benihana International and International King's Table.

The decliners were led by Consul Restaurant, Orange Julius, American Restaurants, Winners Corp., Cucos, and Swensen's Inc.

More financial news, pages 54-55

Arby's expands test of corned beef items

ATLANTA — Arby's, the 1,700-unit roast-beef chain, has expanded tests of its Reuben and Corned Beef 'n Swiss sandwiches to six markets.

Arby's Reuben, left, and Corned Beef 'n Swiss sandwiches.

The sandwiches feature 2.5 ounces of sliced corned beef and two slices of Swiss cheese, served on poppyseed rolls.

Arby's had been testing the sandwiches solely in Minneapolis. The new trial markets are Atlanta, Pittsburgh, Charleston, S.C., Birmingham, Ala., and Los Angeles.

Culinary Federation picks Braun as new president

ST. AUGUSTINE, Fla. — Jack Braun, chef-owner of Chesterfields in Pittsburgh, was elected president of the American Culinary Federation, a national organization of 17,000 chefs and cooks.

Braun, who was elected to a two-year term, succeeds Baron Galand, who held the post for four years.

Also elected ACF officers were: George O' Palenick, vice president, northeast region; Keith Keogh, vice president, southeast region; Michel Bouit, vice president, central region; Bert Cutino, vice president, western region (re-elected); Johnny Rivers, national secretary; and Robert Nelson, national treasurer.

Investor seeks larger stake in Western Steer chain

CLAREMONT, N.C. — An investment firm owning a 3-percent stake in Western Steer-Mom 'n' Pops, the 200-unit budget steak house chain, said it plans to expand its holding in part by buying the shares of other big stockholders.

The firm, Kelley & Partners Ltd., said it amassed its current stake in the steak chain solely for investment purposes. Kelley's other interests include Consolidated Products, which owns the Steak 'n Shake chain.

'Where's the beef?' star dead at age 86

CHICAGO — Clara Peller, the former manicurist who buoyed the fortunes of Wendy's International by blurting "Where's the beef?" in the fast-feeder's 1984 commercials, died of an apparent heart attack here. She was 86 years old.

Peller

Peller appeared in the ad as a consumer outraged by the small size of burgers served by a fictional Wendy's competitor.

CPS sells, shutters Box Office outlets

MEMPHIS — In the latest move to pare down its food-service holdings, Chicago retailer Carson Pirie Scott has sold its three Box Office pizza-and-video-tape delivery outlets here to local restauratuer Mike Garibaldi.

CPS' four other Box Office units have been closed, according to local news reports.

The company, which agreed to sell its Dobbs contract feeding operations to Greyhound Corp. earlier this year, has indicated that it might sell its Toddle House coffee-shop chain and Ridgewell's social catering business.

Operators win exemption from Baltimore smoking ban

BALTIMORE — Restaurateurs here have convinced the Baltimore County Council to exempt dining places from new legislation forbidding smokers from puffing in public.

The council bowed to requests that local restaurants be granted one year to implement voluntary smoking controls.

If those measures prove ineffective in curbing smoking, the council indicated, restaurants will be ordered to establish no-smoking areas or pay a $50 fine.

Wood to moderate menu panel

NEW YORK — A special panel discussion on "How Does Your Customer Read Your Menu?" is slated for *Nation's Restaurant News*' 28th annual Multi-Unit Food Service Operators (MUFSO) conference at the Century Plaza Hotel, Los Angeles, Sept. 27 to 30.

MUFSO '87

The panel, to be moderated by Gallup Organization vice chairman Leonard Wood, will be based on Wood's exclusive survey results on what customers look for when they read a menu, how long they spend reading it, which items they read first, and what their overall reactions are to various-type menus.

The survey, in the fast-food, coffee shop, and fine dining segments, will be unveiled in a special presentation by Wood. Then four panelists will debate the results and give their own views on how menus are read and how they can be improved:

Wood

Ira Hermann, chief operating officer of Arby's, Miami Beach; C. Stephen Lynn, chairman and president of Sonic Industries, Oklahoma City, Okla.; William Seckinger, marketing vice president of Vicorp Specialty Restaurants, San Diego; and Roseanne Bye, menu concept development director of Denny's Restaurants.

MUFSO details and registration information are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

We're all waiters here, Gallup survey concludes

PRINCETON, N.J. — Going out to eat frequently entails waiting rather than being waited on.

That is the conclusion of a recent Gallup survey measuring the amount of time a customer will wait for food—a critical point after which patience wanes and the restaurant experience is permanently soured.

A diner's willingness to wait depends, of course, on the type of restaurant he visits—fine dining, family-style, or fast food—according to "The Gallup Monthly Report On Eating Out," which conducted the study.

It is not surprising that diners at fine-dining establishments are the most patient, while fast-food customers demand speedy service.

Family-style or midsegment restaurants fall in between, but those diners in that segment are more similar to fine diners in level of patience.

Customers at family-style restaurants are willing to wait an average of 18.7 minutes between placing an order and receiving their food, compared to 23.6 minutes at a fine dining restaurant and 6.7 minutes at a fast-food restaurant.

However, women, whites and those with at least a high school diploma are even more patient, as are those making over $30,000 and more frequent diners.

Fast-food establishments would be wise, however, to abide by a five minute cutoff, the report concluded. Sixty percent of customers expect to receive their order in no longer a time period than that.

Although diners at white-tablecloth restaurants are willing to wait longer than other groups for their diners, even they reach a limit. "At that point, even the best food in the world would be unacceptable," said Fred Sampson, director of the New York State Restaurant Association.

New York restaurateur Michael O'Neil combats the problem of serving customers who have to make a theater engagement by offering a menu that geared to the pre-theater crowd at his Ginger Man restaurant. "Making curtain time isn't a problem for my customers," he said.

However, fast-food or quick-service restaurants should be just that—anything slower would be less than satisfying to the customer, the Gallup survey found.

"No one is more disturbed than the restaurateur when there is a long line," said Sampson, "Some fine-dining restaurateurs can control the flow better than others."

Sampson added that both customers and restaurateurs will face new problems when the no-smoking regulations begin to fall into place and space becomes more limited. "The new regulations will cut into my flexibility," said O'Neil. "What will happen if I have to tell a long-time customer that his favorite table is now in a non-smoking section?"

HOW LONG WILL CUSTOMERS WAIT FOR MEALS TO BE SERVED?

(Duration of waiting period, by percentage)

Fine dining		Family Style		Fast Food	
5-15 minutes	29%	5-15 minutes	49%	1-4 minutes	20%
16-30	57	16-30	43	5	40
31-60	10	31-60	3	6-15 or more	32
Mean	23.6	Mean	18.7	Mean	6.7

Source: The Gallup Organization

Palm Beach job to Concession Air

BUFFALO, N.Y.— Concession Air has been selected to provide food service to the new Palm Beach International Airport's terminal, scheduled to open in July 1988.

Concession Air is a subsidiary of Delaware North Cos. Inc.

The contract is an initial five-year lease with three five-year renewable terms. Projected five-year revenues are $35 million with 20-year revenues projected to reach the $200 million mark.

The company will spend an initial 4.5 million to construct facilities at the terminal. They will consist of four restaurants, two snack bars, one Häagen-Dazs ice cream parlor, and four liquor bars.

Concession Air is the new name for the recent combination of Delaware North's Air Terminal Services and the food-service division of Sky Chefs Inc. The company serves more than 50 million customers annually at food and beverage operations located at more than 40 airport terminals across the country.

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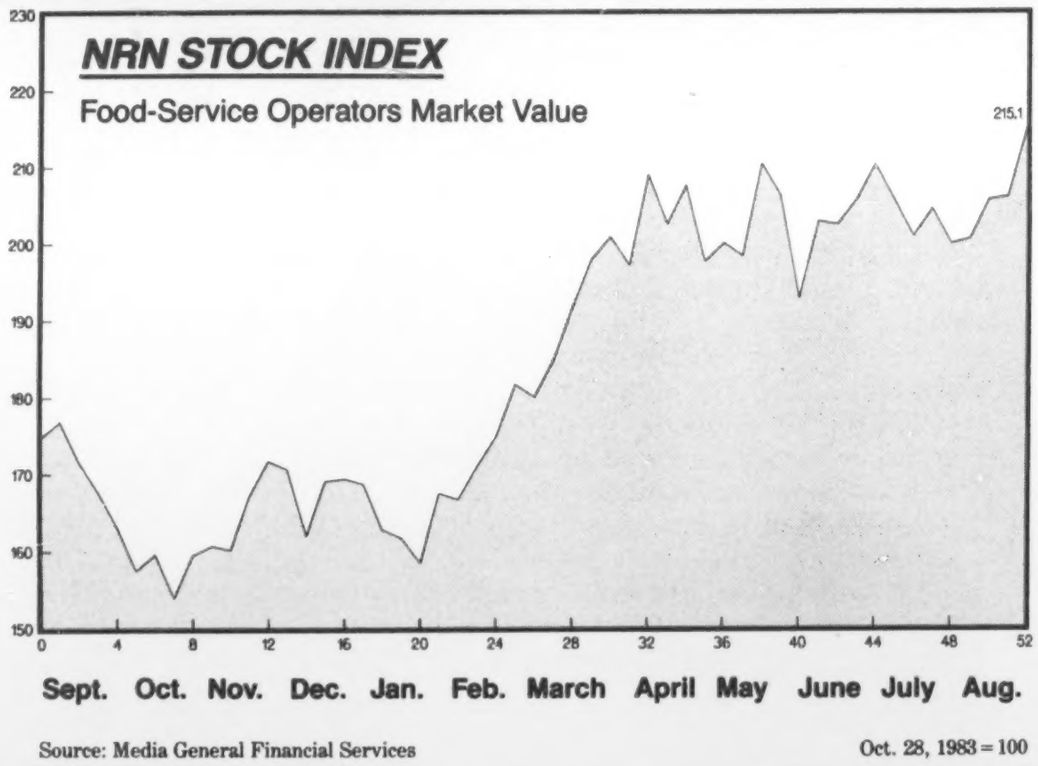
NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

Cucos Inc	355.0	Horn & Hardart	223.6
Bridgford Fds	353.4	Orange Julius	211.8
Morgan's Food	270.7	Servico Inc	196.4
Vicorp Restaurants	268.2	Dunkin Donuts	193.3
Welbilt Cp	264.9	Old Spag Wrehse	191.9

TOP PERCENTAGE PRICE GAINERS

Bridgford Fds	34.5	Morgan's Food	15.8
El Chico	21.6	Morrison Inc	12.3
Taco Villa	18.2	Pancho Mex Buffet	12.2
Maverick Rest	16.7	Benihana Natl	12.1
Chefs Intl	16.7	Intl Kings Tab	11.3

TOP PERCENTAGE PRICE LOSERS

Consul Rest	- 18.2	Swensens Inc	- 11.1
Orange Julius	- 17.9	Panteras Cp	- 11.1
Am Restaurants	- 14.3	Capt Crab	- 10.0
Winners Cp	- 13.3	Kapok Cp	- 9.8
Cucos Inc	- 11.1	Canandaigua B	- 8.8

All figures represent weekly percentage change

Name	STOCK PRICE: Covering The Period 08/07/87 - 08/14/87 High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME: Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS: Indicated Dvd. Rate Amt.	Yield	Last X-Dvd. Date
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.75	.75	.75	-.13	-14.29	3.00	.75	23	.10	6	5	NE	.00	.0	00-00-00
Ark Restaur	4.63	4.38	4.38	-.13	-2.78	8.00	3.25	177	.53	65	35	NE	.00	.0	00-xx-00
Assoc Hosts	10.88	10.63	10.63	.00	.00	11.25	8.00	242	.53	88	48	20.8	.12	1.1	06-09-87
Bob Evans Farms	25.75	24.25	25.50	.88	3.55	27.25	18.00	2,378	1.05	360	476	26.0	.28	1.1	08-03-87
Bombay Palace	7.00	6.50	7.00	.25	3.70	8.50	4.00	450	1.55	118	90	25.0	.00	.0	00-00-00
Burger Kg MLP	17.88	17.13	17.63	.38	2.17	21.88	15.75	369	.80	113	74	12.9	1.89	10.7	09-01-87
Calny Inc	11.25	11.13	11.25	.25	2.27	12.13	6.75	1,151	2.43	432	230	NE	.16	1.4	07-29-87
Capt Crab	.69	.56	.56	-.06	-10.00	1.13	.50	3,972	2.50	323	794	28.1	.00	.0	00-00-00
Chefs Intl	.22	.22	.22	.03	16.67	.50	.09	867	.45	382	173	NE	.00	.0	00-00-00
Chi-Chi's	8.50	8.13	8.50	.38	4.62	8.50	6.50	14,139	5.21	1,862	2,828	NE	.00	.0	09-28-83
Chili's Inc	35.25	34.50	34.50	-.63	-1.78	36.00	18.75	1,064	1.89	482	213	31.1	.00	.0	00-00-00
Churchs Fr Ch	11.63	11.00	11.38	.00	.00	14.63	9.50	8,140	2.17	1,830	1,628	45.5	.46	4.0	07-27-87
Collins Foods	21.75	21.13	21.50	.13	.58	23.38	14.13	3,824	1.73	599	765	16.3	.12	.6	06-22-87
Consol Prods	4.88	4.75	4.75	-.13	-2.56	5.00	2.63	180	.55	33	36	8.8	.10	2.1	08-27-87
Consul Rest	1.25	1.13	1.13			3.13	1.11	443		147	/6	NE	.00	.0	00-00-00
Cracker Barrel	19.00	18.00	18.50	.25	1.37	19.00	9.66	420	.78	178	84	23.4	.10	.5	06-05-87
Cucos Inc	2.25	2.00	2.00	-.25	-11.11	2.75	2.00	190	.91	30	38	NE	.00	.0	00-00-00
Dunkin Donuts	29.00	28.25	29.00	.50	1.75	34.38	26.25	5,420	7.45	404	1,084	17.3	.32	1.1	08-10-87
El Chico	5.63	4.88	5.63	1.00	21.62	6.88	3.50	736	1.58	160	147	ND	.11	.1	
El Ynlin Ast	4.63	4.63	4.63			/.13	4.63			1/7	152	66.1	.00	.0	06-25-85
Family Steak Hou	7.63	7.13	7.38	-.25	-3.28	10.16	2.91	2,632	2.42	624	526	73.8	.00	.0	06-11-87
Famous Rest	3.06	3.00	3.06	.00	.00	3.13	1.69	1,045	1.74	228	209	NE	.00	.0	00-00-00
Fast Food Oper	.41	.38	.41	.03	8.33	.44	.16	500	.85	59	100	NE	.00	.0	00-00-00
Foodmaker	14.50	13.75	14.13	.63	4.63	14.50	11.00	2,288	1 83	N.	47/	13.3	.11	.0	00-00-00
Frisch's	37.38	33.13	37.13	3.00	8.79	40.66	28.77		.73	47	71	64.1		.6	
Fuddruckers Inc	2.50	2.25	2.44	.13	5.41	4.00	1.38	1,194	1.76	354	239	NE	.00	.0	00-00-00
Hamborg Hamlet	6.25	6.00	6.00	-.25	-4.00	6.75	4.00	101	.32	15	20	31.6	.00	.0	07-09-86
Intl Dairy Queen a	32.50	32.00	32.00	.25	.79	34.50	22.00	710	.73	99	142	23.4	.00	.0	00-00-00
Intl Kings Tab	21.25	19.00	21.00	2.13	11.26	26.50	14.00	2,894	10.00	256	579	31.3	.00	.0	09-11-84
JB Restaurant	6.75	6.50	6.63	-.25	-3.64	7.50	5.00	728	1.48	280	146	NM	.00	.0	02-10-86
Jerrico Inc	21.00	19.50	20.25	-.88	-4.14	25.38	17.88	12,951	6.08	1,587	2,590	17.0	.16	.8	08-20-87
Kapok Cp	5.38	4.63	4.63	-.50	-9.76	5.38	2.00	280	1.14	34	56	NE	.00	.0	00-00-00
Karcher Carl	20.38	18.25	19.75	.91	4.81	19.75	9.09	5,732	5.38	573	1,146	NE	.00	.0	08-10-87
Lifestyle Rest	1.06	.94	.94	.00	.00	1.75	.69	462	.81	74	92	NE	.00	.0	00-00-00
Luby's Cafe	31.88	30.38	31.63	1.00	3.27	32.88	25.00	1,078	.59	176	216	24.7	.50	1.6	09-04-87
Marcus Corp	18.50	17.50	17.75	-.13	-.70	18.75	13.44	148	.19	89	30	16.9	.22	1.2	07-13-87
Marriott Corp	41.75	38.75	40.63	.88	2.20	43.75	27.38	19,404	1.48	3,243	3,881	26.4	.16	.4	09-28-87
Maverick Rest	1.00	.75	.88	.13	16.67	1.88	.63	93	.19	34	19	NE	.00	.0	00-00-00
Max & Erma's	2.75	2.50	2.50	.00	.00	2.75	1.25	83	.55	32	17	41.7	.00	.0	00-00-00
McDonald's Cp	60.75	56.88	59.50	2.88	5.08	60.75	36.94	32,345	1.70	7,086	6,469	22.3	.50	.8	07-23-87
McFaddin Ven	1.00	.88	.94	.00	.00	4.25	.88	342	.64	50	68	NE	.00	.0	00-00-00
Morrison Inc	32.00	28.50	31.88	3.50	12.33	31.88	21.13	4,670	3.25	497	934	21.3	.48	1.5	07-13-87
Morgan's Food	2.75	2.25	2.75	.38	15.79	2.75	1.25	2,722	2.78	145	544	34.4	.00	.0	00-00-00
Jamco Inc	.81	.81	.81	.00	.00	1.25	.38	138	.29	141	28	NE	.00	.0	03-26-84
Natl Pizza	18.00	17.75	18.00	.25	1.41	18.38	13.00	612	.75	125	122	19.6	.00	.0	05-02-86
Old Fashion Fd	6.00	6.00	6.00	.00	.00	6.25	4.25	51	.37	26	10	31.6	.00	.0	00-00-00
Old Spag Wrehse	8.25	7.50	8.00	.25	3.23	8.25	3.25	486	3.24	51	97	NE	.00	.0	00-00-00
Pancho Mex Buffet	15.00	12.63	13.75	1.50	12.24	15.75	9.50	852	1.78	137	170	20.5	.13	.9	08-29-86
Panteras Cp	14.38	13.00	13.00	-1.63	-11.11	15.25	5.00	3,170	5.65	409	634	43.3	.00	.0	06-12-84
Perkin Fam	11.38	10.75	11.13	-.13	-1.11	13.13	10.13	473	.47	NC	95	19.5	.85	7.6	06-24-87
Piccadilly Caf	17.50	17.25	17.25	-.50	-2.82	25.75	17.25	1,532	1.62	179	306	13.0	.48	2.8	09-04-87
Po-Folks	3.25	3.25	3.25	.13	4.00	6.50	2.38	466	1.05	124	93	NE	.00	.0	00-00-00
RAX Restaurants	5.13	5.00	5.13	.00	.00	7.13	4.63	643	.92	144	129	NE	.00	.0	00-00-00
Rest Assoc B	11.75	10.63	10.88	-.88	-7.45	12.13	8.13	416	1.34	31	83	8.8	.30	2.8	03-09-87
Rest Mgmt	10.25	9.25	9.25	-.50	-5.13	11.88	7.25	231	.55	98	46	18.9	.07	.8	07-02-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	2	.01	6	0	NE	.00	.0	00-00-00
Ritzys G D	1.13	1.00	1.13	.06	5.88	1.75	.88	591	.96	62	118	NE	.00	.0	11-25-83
Rudy's Restaurant	4.88	4.63	4.88	.13	2.63	6.00	3.50	55	.16	46	11	69.6	.00	.0	00-00-00
Rusty Pelican	8.63	8.38	8.38	-.13	-1.47	10.00	5.00	194	.69	158	39	52.3	.00	.0	00-00-00
Ryans Family	14.38	13.75	14.00	-.13	-.89	14.63	6.66	10,917	2.10	3,525	2,183	51.9	.00	.0	05-21-87
Sandwich Chef	7.13	7.00	7.13	-.13	-1.72	8.88	5.25	7	.06	34	1	NE	.00	.0	00-00-00
Sbarro Inc	24.50	22.38	24.13	.63	2.66	24.75	11.00	673	.77	144	135	37.1	.00	.0	07-11-86
Sea Galley	2.63	2.38	2.50	.00	.00	3.50	1.88	396	1.36	116	79	NE	.00	.0	06-02-81
Shoney's Inc	31.13	30.75	31.00	-.13	-.40	33.25	24.00	7,607	2.10	1,112	1,521	25.2	.16	.5	06-12-87
Shoney's South	13.50	13.25	13.50	.25	1.89	15.50	10.50	937	1.30	253	187	19.6	.00	.0	10-02-84
SIS Cp	4.50	4.25	4.25	-.25	-5.56	8.00	4.25	90	.58	20	18	NE	.00	.0	00-00-00
Sizzler Rest	21.25	19.75	21.25	1.75	8.97	22.25	13.75	2,748	1.59	513	550	26.6	.00	.0	09-17-86
Skippers	8.13	7.63	7.75	.38	5.08	9.50	7.00	166	.61	52	33	NE	.08	1.0	04-03-87
So Hospitality	2.13	1.75	2.00	.00	.00	4.00	2.00	825	1.65	93	165	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	170	.11	65	34	NE	.00	.0	00-00-00
Swensens Inc	1.13	1.00	1.00	-.13	-11.11	1.38	.63	279	.62	34	56	NE	.00	.0	00-00-00
Sybra Inc	16.50	15.75	15.75	.25	1.61	16.50	10.00	444	2.17	26	89	13.5	.00	.0	00-00-00
Taco Villa	3.25	2.75	3.25	.50	18.18	4.25	2.00	39	.05	15	8	NE	.00	.0	00-00-00
Taco Viva	1.50	1.50	1.50	.01	.00	2.75	1.00	137	.41	44	27	NE	.00	.0	04-01-85
TGI Friday's	9.25	8.88	9.00	-.13	-1.37	10.75	6.50	491	.44	172	98	50.0	.00	.0	00-00-00
TCBY Enterprises	14.75	14.00	14.63	-.38	-2.50	19.34	10.50	6,058	2.34	1,621	1,212	36.6	.00	.0	04-27-87
TW Services	23.00	20.88	22.25	1.00	4.71	23.00	14.13	11,066	2.28	NC	2,213	55.6	.08	.4	08-10-87
Twistee Treat	2.06	1.94	1.94	-.13	-6.06	4.38	1.94	5,859	3.25	854	1,172	NE	.00	.0	00-00-00
Two Peso	13.25	13.00	13.13	-.13	-.94	13.25	7.50	784	1.15	NC	157	NM	.00	.0	00-00-00
Uno Restaurant	10.63	10.00	10.50	.25	2.44	11.00	8.13	327	.93	NC	65	27.6	.00	.0	00-00-00
USACafes	9.88	9.25	9.50	-.13	-1.30	10.50	6.50	340	.52	148	68	11.0	1.09	11.5	09-24-87
Vicorp Restaurants	11.75	11.50	11.75	.63	5.62	17.13	9.50	9,400	11.01	682	1,880	NE	.00	.0	07-09-86
Wendys Intl	11.38	10.50	11.13	.50	4.71	14.25	9.00	26,844	2.81	4,151	5,369	NE	.24	2.2	08-03-87
Wstn Steer	14.00	12.25	14.00	.63	4.67	14.00	8.81	666	3.57	67	133	19.7	.16	1.1	07-16-87
Winners Cp	3.75	3.25	3.25	-.50	-13.33	4.63	2.63	325	.81	82	65	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	8.63	8.13	8.38	-.13	-1.47	11.38	7.50	434	.64	151	87	NE	.00	.0	06-26-86
Club Med	24.38	22.50	22.63	-1.38	-5.73	29.25	21.25	886	.64	131	177	17.0	.20	.9	01-29-87
Golden Nugget	12.88	11.50	11.88	-.50	-4.04	13.88	9.13	7,747	2.25	1,667	1,549	NM	.00	.0	07-18-83
Hilton Hotels	89.13	86.75	88.38	1.88	2.17	91.75	63.25	4,406	1.78	572	881	20.3	1.80	2.0	08-31-87
Holiday Cp	32.50	30.75	31.50	.63	2.02	32.50	11.63	6,417	2.74	NC	1,283	NA	.00	.0	00-00-00
La Quinta Inns	13.88	13.38	13.63	.13	.93	14.63	11.25	1,598	1.16	425	320	45.4	.00	.0	02-09-82
Prime Mtr Inns	44.13	41.63	43.88	2.38	5.72	46.50	24.50	5,731	1.95	1,063	1,146	26.9	.08	.2	06-26-87
Ramada Inc	9.75	8.50	9.50	.63	7.04	9.75	6.00	31,885	8.03	2,412	6,377	28.8	.00	.0	10-19-81
Resorts Intl A	64.63	59.38	60.00	-4.75	-7.34	66.00	42.75	2,394	4.21	387	479	NE	.00	.0	00-00-00
Servico Inc	16.00	15.50	16.00	.50	3.23	22.25	14.50	316	.83	41	63	NM	.00	.0	08-01-85
Sonesta Intl	15.50	15.50	15.50	.00	.00	22.00	11.00	15	.05	6	3	2.7	.20	1.3	06-08-87
Utd Inns	37.13	36.25	37.13	1.13	3.13	46.00	32.38	33	.12	46	7	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	14.00	13.25	13.75	.38	2.80	15.50	4.75	2,817	3.43	1,026	563	NE	.00	.0	10-14-86
Benihana Natl	4.75	4.00	4.63	.50	12.12	8.75	3.38	916	2.67	119	183	NE	.00	.0	00-00-00
Disney Walt Co	79.25	75.75	78.88	2.88	3.78	79.25	36.00	20,615	1.58	4,812	4,123	31.6	.32	.4	06-01-87
Flanigan Ents	5.63	5.13	5.50	.38	7.32	6.75	3.50	88	.95	10	18	42.3	.00	.0	00-00-00
Gen Mills	59.88	57.13	57.50	.13	.22	59.88	37.38	12,835	1.45	2,844	2,567	23.0	1.60	2.8	07-06-87
Grace W R	74.63	70.88	74.13	3.63	5.14	74.63	45.25	9,195	2.18	2,491	1,839	NE	2.80	3.8	07-31-87
Hershey Foods	30.63	27.50	30.25	2.50	9.01	30.63	21.00	19,547	2.17	1,741	3,909	19.8	.62	2.0	08-19-87
Horn & Hardart	12.88	11.75	12.50	.25	2.04	19.25	10.63	11,266	7.83	1,230	2,253	NE	.00	.0	08-15-84
LDBrinkman Cp	6.50	6.38	6.38	-.13	-1.92	7.75	4.88	3,277	5.46	351	655	27.7	.00	.0	00-00-00
Ogden Corp	40.38	37.00	39.63	2.50	6.73	40.38	18.81	12,662	3.26	1,843	2,532	12.5	1.00	2.5	09-08-87
Orange Julius	3.50	2.63	2.88	-.63	-17.86	7.75	2.63	974	5.55	47	195	NA	.00	.0	00-00-00
PepsiCo Inc	41.00	39.00	40.75	1.75	4.49	41.00	24.50	41,259	1.59	8,384	8,252	20.4	.68	1.7	09-04-87
Pillsbury Co	48.13	45.63	48.00	2.75	6.08	48.13	32.44	21,377	2.48	2,972	4,275	22.9	1.00	2.1	07-28-87
RJR Nabisco	63.38	60.25	62.00	1.38	2.27	65.63	44.88	46,449	1.86	6,979	9,290	13.8	1.92	3.1	08-04-87
Southland Corp	76.25	75.38	75.63	.13	.17	80.25	44.00	3,034	.63	3,988	607	13.5	.00	.0	05-26-87
Vie de France	5.88	5.63	5.75	-.13	-2.13	6.50	4.63	502	.48	191	100	57.5	.23	4.0	06-22-87
Manufacturers and Distributors															
Alco Standard	29.63	28.25	28.63	.25	.88	30.00	18.50	4,399	1.00	634	880	18.8	.64	2.2	06-29-87
Angelica	34.38	30.63	31.13	-2.38	-7.09	34.38	22.00	1,631	1.75	179	326	16.7	.72	2.3	06-09-87
Anheuser Bu	39.63	36.88	39.00	2.25	6.12	39.63	22.94	45,235	1.50	6,838	9,047	20.5	.60	1.5	08-04-87
Borden Inc	63.88	61.38	62.25	.75	1.22	63.88	40.00	8,630	1.17	1,777	1,726	19.0	1.28	2.1	08-03-87
Bridgford Fds	20.50	15.00	19.50	5.00	34.48	20.50	5.50	328	2.63	7	66	19.7	.00	.0	06-04-82
Campbell Soup	67.88	64.88	67.00	2.00	3.08	70.75	52.75	4,992	.77	942	998	19.3	1.44	2.1	06-30-87
Canandaigua B	15.38	14.13	14.25	-1.38	-8.80	38.50	14.13	134	.71	16	27	12.8	.00	.0	00-00-00
Castle & Cooke	26.38	25.00	25.00	-1.00	-3.85	26.50	16.13	3,494	.74	1,382	699	44.6	.00	.0	09-03-82
Clorox Co	34.38	32.50	32.88	-1.13	-3.31	36.00	22.50	13,232	2.47	1,595	2,646	16.8	.88	2.7	07-27-87
Coca Cola Co	51.00	48.75	50.25	1.50	3.08	51.00	32.88	63,349	1.68	9,004	12,670	19.3	1.12	2.2	09-09-87
Coors, Adolph	24.75	24.50	24.75	.25	1.02	29.75	21.63	11,372	3.13	1,584	2,274	19.0	.50	2.0	01-26-87
ConAgra	32.00	30.88	31.25	-.13	-.40	34.00	24.81	8,218	1.24	1,672	1,644	16.9	.58	1.9	07-20-87
Corning Glass	77.00	70.00	74.25	2.00	2.77	77.00	46.63	20,738	4.47	1,962	4,148	21.8	1.40	1.[illegible]	08-31-87
CPC Intl Inc	58.50	56.00	56.50	-.13	-.22	58.50	28.25	11,331	1.38	5,954	2,266	13.9	1.24	2.[illegible]	09-25-87
Dean Foods	36.88	34.88	36.13	1.25	3.58	38.50	25.13	1,939	.73	341	388	23.6	.54	1.5	08-17-87
Doskocil Cos	9.13	8.88	8.88	-.13	-1.39	15.00	8.75	599	1.00	73	120	NE	.00	.0	04-21-87
Ecolab Inc	32.50	31.00	32.00	.00	.00	32.50	20.75	4,772	1.76	950	954	19.5	.58	1.8	06-17-87
Fleming Cos	41.50	39.13	41.13	2.13	5.45	45.88	31.00	4,170	1.89	515	834	22.6	1.00	2.4	08-14-87
Fort Howard	61.50	57.50	60.63	2.88	4.98	61.50	42.88	6,844	1.02	1,410	1,369	27.9	1.08	1.8	06-29-87
Heinz, HJ	51.13	49.00	49.88	1.00	2.05	51.13	38.25	12,243	.95	2,475	2,449	20.2	1.12	2.2	06-16-87
Hormel, George	27.00	25.63	26.88	.88	3.37	27.00	14.81	1,149	.15	205	230	26.1	.30	1.1	07-13-87
Intl Multifood	35.63	34.25	35.00	-.38	-1.06	39.25	22.50	2,638	1.82	533	528	9.1	1.18	3.4	06-22-87
James River	37.00	35.00	36.00	.75	2.13	43.75	26.88	13,735	1.67	[illegible]	2,747	17.7	.40	1.1	07-17-87
Kellogg	67.75	64.75	65.50	.38	.58	68.75	42.25	9,466	.77	1,875	1,893	22.1	1.36	2.1	05-28-87
Kraft Inc	61.00	59.13	60.13	.25	.42	65.00	47.13	27,623	2.04	3,699	5,525	23.1	1.88	3.1	08-11-87
Litton Ind	108.25	103.50	106.25	3.25	3.16	108.25	71.75	4,914	1.91	909	983	21.7	.00	.0	05-21-86
Manitowoc	23.00	23.00	23.00	.75	3.37	23.00	17.00	958	.88	419	192	21.3	.80	3.5	05-26-87
McCormick	50.50	49.25	50.50	1.00	2.02	50.50	39.00	1,621	1.35	422	324	18.1	1.00	2.0	06-17-87
Oneida Ltd	19.63	17.00	19.13	1.75	10.07	19.63	7.91	2,783	3.26	199	557	NE	.40	2.1	08-10-87
Philip Morris	105.00	99.13	103.88	4.50	4.53	105.00	63.00	53,670	2.25	8,209	10,734	12.2	3.00	2.9	06-09-87
Proct & Gambl	102.00	96.50	101.75	5.00	5.17	102.00	65.88	34,465	2.05	3,823	6,893	54.4	2.70	2.7	07-20-87
Quaker Oats	56.50	53.38	55.88	2.13	3.95	57.63	32.63	14,930	1.89	2,373	2,986	17.9	.80	1.4	06-17-87
Ralston Purina	90.88	87.00	88.88	1.88	2.16	90.88	60.00	9,111	1.20	1,978	1,822	16.4	1.24	1.4	07-28-87
Reynolds Metal	52.13	49.88	51.00	1.63	3.29	54.25	19.63	21,889	4.09	3,480	4,378	10.0	.60	1.2	07-02-87
Rykoff-Sexton	31.88	30.75	31.75	.63	2.01	31.88	22.13	2,117	3.05	209	423	27.9	.60	1.9	06-29-87
Rymer Co	19.50	18.88	19.25	.13	.65	24.13	15.38	96	.31	44	19	NE	.00	.0	04-30-84
Sara Lee	47.38	45.00	46.50	1.38	3.05	49.13	29.25	17,416	1.63	2,461	3,483	20.2	1.00	2.2	08-26-87
Scott Paper	82.50	79.63	82.25	2.63	3.30	82.50	57.00	7,295	2.00	1,201	1,459	15.7	1.36	1.7	08-24-87
Shelby Wms	21.25	18.75	19.88	.88	4.61	21.25	14.38	2,377	2.30	359	475	21.6	.24	1.2	07-27-87
Smucker, J.M.	52.75	51.38	52.00	.63	1.22	52.75	37.25	626	.85	65	125	21.[illegible]	.72	1.4	08-12-87
Staley Cont	30.38	28.75	30.13	.38	1.26	34.63	23.63	16,767	5.79	1,642	3,353	22.2	.80	2.7	08-11-87
Sysco Corp	41.50	38.63	40.63	1.75	4.50	41.50	26.25	2,419	.54	669	484	29.0	.28	.7	07-27-87
Tyson Food Inc	18.00	17.88	18.00	.13	.70	23.25	15.00	6,026	1.41	1,752	1,205	18.0	.04	.2	04-16-87
Webbit Cp	23.50	22.75	22.75	.50	2.25	23.50	12.34	2,237	2.81	184	447	15.8	.00	.0	07-27-87
Wilson Foods	9.75	9.38	9.38	-.63	-

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NEWSBRAKER

Consolidation brews bar business changes
Bar Management/Center Spread

Cafe goes **relies broiler**
Menu Trends/Page 11 | Equipment Corner/Page 32

Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

Vol. 21, No. 36 **Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year** **August 31, 1987**

California braces for wage hike

By Alan Liddle and Richard Martin

LOS ANGELES — California restaurateurs, already reeling from immigration law reforms, are bracing for a second wave of woes in the form of a state minimum-wage increase.

Operators like Marvin Saul, owner of the high-volume Junior's deli in Los Angeles, speculated that an increase in California's minimum wage will cause a "ripple effect" of pay-raise demands by employees at all wage levels.

Asked how his bottom line would fare from the one-two punch of a higher minimum wage and the immigration-reform measures, Saul replied: "Want to buy a good deli cheap?"

California's pending minimum-wage hike and the hardships resulting from the new U.S. Immigration Reform & Control Act emerged as hot topics at the 51st annual Western Restaurant Convention & Exposition held this month in Los Angeles.

Officials of the California Restaurant Association, which sponsored the West-

(See CRA, page 46)

More coverage from Western show

Grisanti tells crowd to 'look for trouble'

Sacramento operator Eppie Johnson elected CRA president

Page 4

USA Cafes brews new kiosk chain

By Carolyn Walkup

DALLAS — USA Cafes, franchisor of some 600 Bonanza restaurants, has opened its second company-owned Ribby's Barbecue Express, a kiosk concept intended to build additional franchise growth.

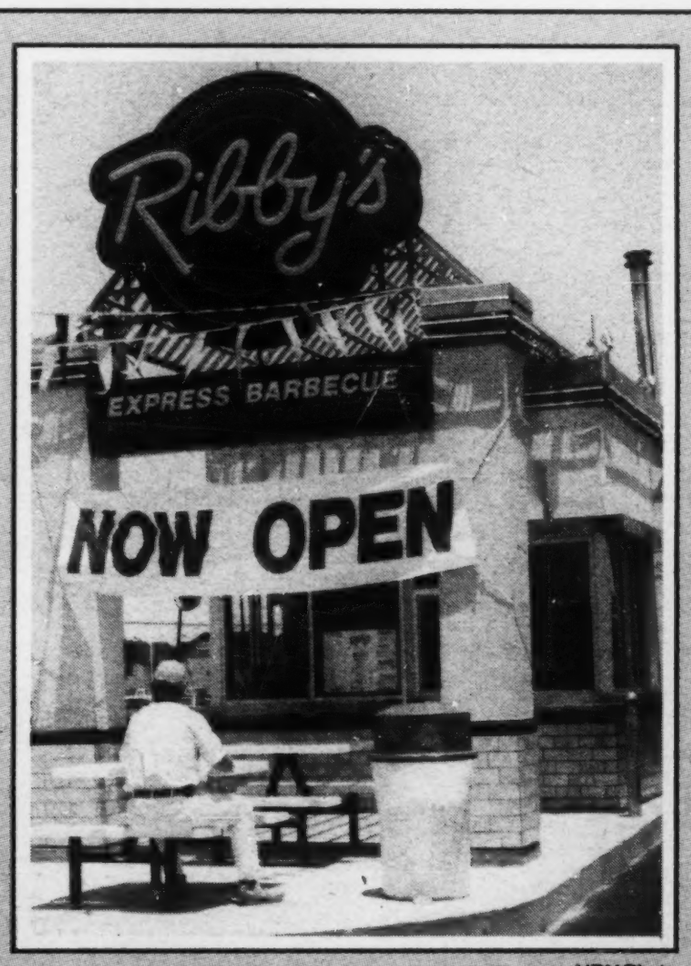
Based on sales from three months of operation of its first test unit on Northwest Highway here, the franchisor projects annual sales of $450,000 to $500,000, according to Richard Frost, vice president. "That's pretty good for a kiosk," he said.

The tiny double drive-thru kiosks are exclusively take-out and delivery operations, except for a few outdoor umbrella tables.

The modular units' small size and four-week construction cycle hold building and equipment costs to an estimated $150,000, including the franchise fee.

Another advantage of the short construction period is that it allows quick penetration of television markets, Frost noted. The ki-

(See USA, page 46)



NRN Photo

Newly opened Ribby's kiosk in Dallas.

Burger King rolls bagel breakfasts

Chain bumps Burger Bundles to clear way for newest novelty

By Peter Romeo

MIAMI — Burger King is rolling out two bagel breakfast items in the troubled chain's second bid this summer to pique consumers' curiosity with temporary, novelty products.

The fast feeder plans to offer and heavily promote the breakfasts for eight to 10 weeks, as part of a seemingly new strategy of replacing one attention-getting item with another as consumer curiosity waxes and wanes.

Much to the regret of some franchisees, the bagels will bump Burger Bundles minicheeseburgers from the spotlight. The 1-ounce sandwiches boosted sales and traffic far above expectations this summer, and proved particularly effective in luring teenagers and children, licensees said.

The new breakfasts—a bagel with cream cheese and a bagel sandwich of egg, cheese and either ham, sausage or bacon—are intended to lure men hungering for heftier fare than Burger King's croissant

(See BURGER KING, page 46)

NAFC, Nifda plan $6 billion marriage

Distributor co-op groups set merger to defend thinning rosters

By Rick Van Warner

ATLANTA — North American Foodservice Cos. (NAFC) and Nifda Inc., two of the nation's largest independent distributor organizations with a combined 140 members, plan to merge their operations, creating a $6 billion giant that could rival even the largest public distributors.

The conglomeration that has rocked the distribution business in recent years has depleted the ranks of both groups.

"The independents in this country have watched this merger mania for some time," said Dan Gescheidle, president of Chicago-based NAFC. "Now we're standing up and saying, 'We're going to muscle a little bit too.' It's very healthy for the industry."

Huge multi-faceted distributors, led by Sysco, CFS Continental, PYA/Monarch, Rykoff-Sexton and Kraft have grown in both size and scope by gobbling up smaller companies. In order to compete with the distributor Goliaths, independent outfits have banded together in large co-operative groups such as NAFC, Nifda and CODE.

Earlier this year, Chicago-based NAFC absorbed a large paper and plastics distributor group, National Alliance Distributing Co. (NADCO), to bolster its strength in non-food products and raise its annual volume by $400 million. Now NAFC has 37 members doing about $3.5 billion in volume. Nifda has 103 members, grossing about $2.5 billion.

Gescheidle, who will chair the new organization's executive committee, will handle the transition activities involved in the merger, and oversee special projects. Nifda president Shannon Talley will become president and chief executive

(See NAFC, page 46)

NAFC, NIFDA MERGER AT-A-GLANCE

	NAFC	Nifda Inc.	New company yet to be named
Headquarters	Chicago	Atlanta	Atlanta
Officers	Dan Gescheidle president	Shannon Tally president	Gesheidle, chairman Tally, president, ceo
Members	37	103	140
Volume	$3.5 billion	$2.5 billion	$6 billion

FOOD WATCH

Fedora tours Italy

KANSAS CITY, Mo. — Fedora Cafe, a four-unit casual theme chain whose menu is normally a potpurri of Northern Italian, French and regional American, is offering a culinary tour of Italy during an eight-week-long "Italian Food Festival."

The vicarious tour, guided by Richard Davis, executive chef for Fedora parent Gilbert/Robinson, includes visits to:

Naples: Seafood salad, veal canneloni, saltimbocca Sorentina with Parma ham and mozzarella, and chocolate walnut torta.

Tuscany: Marinated artichoke and prosciutto salad, fettucine with red clam sauce, roasted quail with Italian sausage, and profiteroles with custard and fudge.

Lombardy: Plum tomato salad, tri-color lasagna, braised veal shanks, two-chocolate terrine.

Venice: Mushroom fontina salad, shrimp tortellini, sauteed snapper with plum tomatoes, zucchini and basil, and fruit with zabaglione.

—Ken Frydman

MCGEE TO SPEAK AT EAT AWARDS GALA — Page 2. FULL SCHEDULE — Page 26.

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All other business, call 212-371-9400 and extension:

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Service ideas sought

Service seems to be deteriorating at many restaurants these days, and complaints of unhappy experiences abound. Fortunately, there is another side to the coin, that of dedicated service and employees going out of their way to create a pleasant atmosphere.

We would like to hear about the best types of service—outstanding systems as well as outstanding individuals who enhance the dining event. So that we may print your positive service experience, please write the details and your opinions to Better Service Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022.

NEWS DIGEST

Stuff Yer Face agrees to merge with Tubby's

NEW BRUNSWICK, N.J. — Stuff Yer Face Inc., owner and operator of four full-service restaurants, said it has agreed to be acquired by Fraser, Mich.-based Tubby's Sub Shops Inc., a 51-unit sandwich chain.

Upon completion of the deal, which is subject to a vote by shareholders of both companies, Stuff Yer Face's executives will resign, the company said.

Arby's taps W.B. Doner as its new ad agency

ATLANTA — Arby's has hired W.B. Doner & Co., Baltimore, as its new advertising agency, filling the void left by Backer Spielvogel Bate's resignation of the account in June to assume Wendy's advertising.

W.B. Doner, whose Detroit office handles Little Caesars pizza, has billings of about $275 million. Both Arby's and Little Caesars said they did not consider the agency-client relationships a conflict of interest.

Larry Krueger, vice president of marketing for Arby's, said he was impressed with W.B. Doner's work for Little Caesars and called the shop "very people oriented." Arby's account is valued at about $10 million.

McD unveils new character in bid for more dinner sales

OAK BROOK, Ill. — In a bid to raise dinner traffic, McDonald's is launching a network television advertising campaign featuring a new crescent-headed character called Mac Tonight.

McDonald's said the "spokesmoon," was created earlier this year for the McDonald's Operators of Southern California, a marketing cooperative. The national campaign will run for approximately four weeks and will be supported by local dinner promotions, the No. 1 fast feeder said.

McDonald's new salads have greatly expanded the 9,000-unit chain's drawing power at dinner, according to analysts. They have noted the salads could be paired with fries and Chicken McNuggets or burgers to build a complete evening meal.

H&H signs broker to help sell Bojangles' chain

LAS VEGAS, Nev. — Horn & Hardart Co. has retained Drexel Burnham Lambert, a New York brokerage, to sell its Bojangles' subsidiary.

At the same time, the Charlotte, N.C.-based chicken chain is testing a blueberry biscuit as part of ongoing efforts to bolster the chain's strength through new products.

Selling for 49 cents to 59 cents in a two-store test, the new Bo-berry biscuit features blueberry filling and is topped with icing. In recent turnaround efforts, Bojangles', which has been on the block for nearly a year, has rolled out other new products, such as Buffalo-style chicken wings and miniature chicken sandwiches.

Horn & Hardart said the sale of the 235-unit chain, which has floundered under the retailer's ownership, would allow the company to concentrate on its profitable mail-order business.

Index up 0.2 point

0.2

NEW YORK — Restaurant stocks followed the stock market's blue chips to a new record in the latest weekly outing, as the *Nation's Restaurant News* index climbed 0.2 point, to 215.3. The Dow Jones Industrial Average in the same week ended Aug. 21 climbed 24.07, to a record of its own, 2709.50.

Advancers were led by Famous Restaurants, Old Spaghetti Warehouse, Morgan's Food, and Hamburger Hamlets.

Decliners were led by Jamco, Taco Villa, Chefs International, Bridgeford Foods, and Rudy's Restaurants.

More financial news, pages 44-45.

Tony Roma's wins top prize in Cleveland Rib Cook-Off

CLEVELAND — A Tony Roma's restaurant in Mayfield Heights, Ohio, won first place and the "Best Ribs in America" title in the 1987 National Rib Cook-Off here that ended Aug. 16.

Other winners were Geppetto's Pizza & Ribs, Cleveland, second; Mischa's Ribs & Roasts, Sydney, Australia, third.

Whitbread crosses Atlantic through Keg purchase

LONDON — Whitbread, the British brewer and T.G.I. Friday's franchisee here, is moving into the North American food-service market through the purchase of Keg Restaurants, an 83-unit dinner house chain based in Canada.

Whitbread, which operates the Beefeater family restaurant system in Europe, has agreed to pay the equivalent of $10.4 million (U.S.) for Keg. The chain operates eight units in Seattle and 75 in Canada.

B&I feeders add health, themed menus, study says

NEW YORK — A large proportion of business-and-industry feeders here are adding health-and-nutrition programs and themed menus in attempts to capture more patrons, according to a new study.

Laventhol & Horwath's "Business and Industry Foodservice Report 1987" found that health programs have been added by all respondents servicing law firm feeders, 83 percent of insurance company feeders, 57 percent of participants handling financial institutions, and 40 percent of participants serving corporations and banks.

More than four out of five respondents said they feature "theme days" as traffic boosters.

Convenient Food Mart opts to buy back licensee

ROSEMONT, Ill. — Convenient Food Mart Inc., a chain of 1,500 convenience stores featuring a take-out food line, has agreed to buy back its western New York licensee, C.F. Marts of New York Inc.

The deal involves 67 stores.

Compiled from staff and wire reports

McGee to be keynote speaker

NEW YORK — Gerald D. McGee, executive vice president and managing director of Ogilvy & Mather's Los Angeles office, will be the keynote speaker for *Nation's Restaurant News'* second annual Excellence in Television Advertising (EAT) awards in Los Angeles Sept. 29.

MUFSO '87

McGee, a founder of Ogilvy's new technologies group in New York, has worked more than 20 years in creative advertising, broadcast production, and managerial capacities at the agency. He was a major creative force in President Gerald Ford's 1976 election campaign.

McGee's address and the presentation of the awards, selected from some 150 chain entries in eight separate categories, will be among the highlights of *NRN*'s 28th annual Multi-Unit Food Service Operators (MUFSO) conference Sept. 27-30 at the Century Plaza Hotel, Los Angeles.

Details and registration information are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

FINANCIAL NEWS

NOTES AND EXPLANATIONS

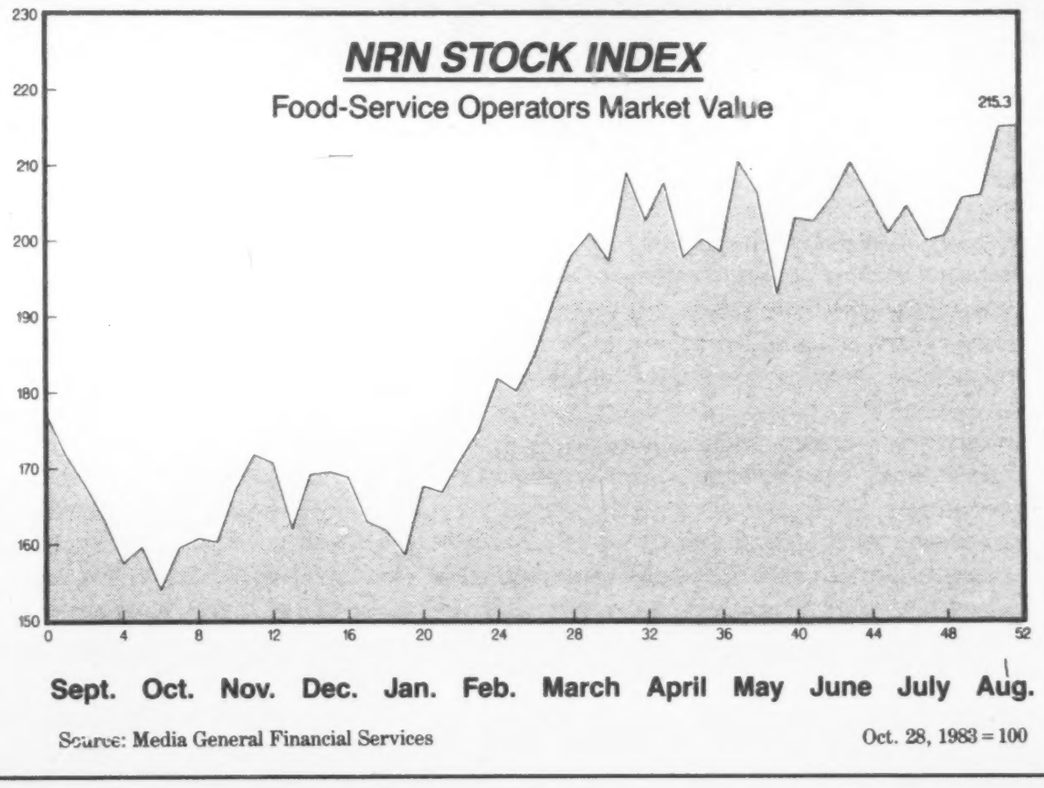
The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.



VOLUME TREND LEADERS

Piccadilly Caf	426.4	Famous Rest	172.3
Benihana Natl	250.6	Twistee Treat	133.3
Hamburg Hamlet	188.9	Bombay Palace	124.5
Morgan's Food	180.6	Hormel, George	118.8
Servico Inc	174.3	El Pollo Asa	112.2

TOP PERCENTAGE PRICE GAINERS

Famous Rest	24.5	Tyson Food Inc	11.8
Old Spag Wrehse	15.6	LDBrinkman Cp	11.8
Morgan's Food	13.6	Benihana Natl	10.8
Hamburg Hamlet	12.5	Rest Assoc B	9.2
Swensens Inc	12.5	Coors, Adolph	9.1

TOP PERCENTAGE PRICE LOSERS

Taco Villa	- 15.4	Twistee Treat	- 9.7
Jamco Inc	- 15.4	El Chico	- 8.9
Chefs Intl	- 14.3	Sandwich Chef	- 8.8
Bridgford Fds	- 11.5	Crescott Inc	- 8.7
Rudy's Restaurant	- 10.3	Sysco Corp	- 6.5

All figures represent weekly percentage change

Covering The Period 08/14/87 - 08/21/87

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.75	.75	.75	.00	.00	3.00	.75	0	.00	6	0	NE	.00	.0	00-00-00
Ark Restaur	4.63	4.50	4.63	.25	5.71	8.00	3.25	149	.45	65	30	NE	.00	.0	00-00-00
Assoc Hosts	10.75	10.63	10.63	.00	.00	11.25	8.00	386	.85	87	77	20.8	.12	1.1	06-09-87
Bob Evans Farms	25.50	25.25	25.50	.00	.00	27.25	18.00	1,342	.59	362	268	26.0	.28	1.1	08-03-87
Bombay Palace	7.00	6.75	7.00	.00	.00	8.50	4.00	665	2.29	116	133	25.0	.00	.0	00-00-00
Burger Kg MLP	18.00	17.50	17.88	.25	1.42	21.88	15.75	330	.71	112	66	13.0	1.89	10.6	09-01-87
Calny Inc	11.25	11.13	11.13	-.13	-1.11	12.13	6.75	1,236	2.61	425	247	NE	.16	1.4	07-29-87
Capt Crab	.63	.53	.53	-.03	-5.56	1.13	.50	470	.30	322	94	26.6	.00	.0	00-00-00
Chefs Intl	.22	.19	.19	-.03	-14.29	.50	.09	504	.26	378	101	NE	.00	.0	00-00-00
Chi-Chi's	8.50	8.38	8.50	.00	.00	8.50	6.50	7,048	2.60	1,862	1,410	NE	.00	.0	09-28-83
Chili's Inc	34.25	33.63	34.25	-.25	-.72	36.00	18.75	1,316	2.33	482	263	30.9	.00	.0	00-00-00
Churchs Fr Ch	11.50	10.88	11.00	-.38	-3.30	14.63	9.50	20,043	5.35	1,873	4,009	44.0	.46	4.2	07-27-87
Collins Foods	23.50	21.38	23.25	1.75	8.14	23.50	14.13	4,226	1.91	603	845	17.6	.16	.7	09-23-87
Consol Prods	5.00	4.75	5.00	.25	5.26	5.00	2.63	171	.52	34	34	9.3	.10	2.0	08-27-87
Consul Rest	1.25	1.13	1.13	.00	.00	3.13	1.00	1,193	2.22	148	239	NE	.00	.0	00-00-00
Cracker Barrel	19.25	18.75	19.25	.75	4.05	19.25	9.66	602	1.12	179	120	24.4	.10	.5	06-05-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	6	.03	17	1	NE	.00	.0	00-00-00
Dunkin Donuts	28.75	28.25	28.25	-.75	-2.59	34.25	26.25	3,106	4.27	405	621	16.8	.32	1.1	08-10-87
El Chico	5.50	5.13	5.13	-.50	-8.89	6.88	3.50	201	.43	160	40	NE	.00	.0	01-04-84
El Pollo Asa	4.50	4.13	4.38	-.25	-5.41	8.13	4.25	1,432	3.82	189	286	NE	.00	.0	06-25-85
Family Steak Hou	7.88	7.25	7.88	.50	6.78	10.16	2.91	2,097	1.93	628	419	78.8	.00	.0	06-11-87
Famous Rest	4.06	3.00	3.81	.75	24.49	3.81	1.69	3,067	5.12	231	613	NE	.00	.0	00-00-00
Fast Food Oper	.44	.41	.44	.03	7.69	.44	.16	300	.51	58	60	NE	.00	.0	00-00-00
Foodmaker	14.75	14.13	14.38	.25	1.77	14.75	11.00	1,371	1.10	NC	274	13.6	.00	.0	00-00-00
Frisch's	39.50	35.63	39.13	2.00	5.39	40.66	28.75	236	.50	48	47	67.5	.22	.6	06-26-87
Fuddruckers Inc	2.63	2.38	2.44	.00	.00	3.88	1.38	1,871	2.76	356	374	NE	.00	.0	00-00-00
Hamburg Hamlet	6.75	6.00	6.75	.75	12.50	6.75	4.00	249	.78	16	50	35.5	.00	.0	07-09-86
Intl Dairy Queen a	32.50	32.00	32.00	.00	.00	34.50	22.00	283	.29	97	57	23.4	.00	.0	00-00-00
Intl Kings Tab	20.75	20.00	20.75	-.25	-1.19	25.00	14.00	1,594	5.51	261	319	31.0	.00	.0	09-11-84
JB Restaurant	6.75	6.25	6.63	.00	.00	7.50	5.00	723	1.47	281	145	NM	.00	.0	02-10-86
Jerrico Inc	20.50	20.13	20.50	.25	1.23	25.38	17.88	8,244	3.87	1,605	1,649	17.2	.16	.8	08-20-87
Kapok Cp	5.13	4.38	4.75	.13	2.70	5.38	2.00	375	1.53	36	75	NE	.00	.0	00-00-00
Karcher Carl	20.13	19.38	19.63	-.13	-.63	20.13	9.09	3,642	3.42	576	728	NE	.00	.0	08-10-87
Lifestyle Rest	1.13	1.00	1.00	.06	6.67	1.75	.69	410	.72	75	82	NE	.00	.0	00-00-00
Luby's Cafe	31.63	30.75	31.50	-.13	-.40	32.88	25.00	616	.34	175	123	24.6	.50	1.6	09-04-87
Marcus Corp	18.75	18.00	18.50	.75	4.23	18.75	13.44	43	.06	85	9	17.6	.22	1.2	07-13-87
Marriott Corp	40.88	38.38	38.75	-1.88	-4.62	43.75	27.38	21,852	1.67	3,294	4,370	25.2	.16	.4	09-28-87
Maverick Rest	.88	.75	.88	.00	.00	1.88	.63	106	.21	32	21	NE	.00	.0	00-00-00
Max & Erma's	2.50	2.50	2.50	.00	.00	2.75	1.25	223	1.49	32	45	41.7	.00	.0	00-00-00
McDonald's Cp	60.88	58.75	60.00	.50	.84	60.88	36.94	33,734	1.78	7,121	6,747	22.5	.50	.8	07-23-87
McFaddin Ven	.94	.88	.94	.00	.00	3.88	.88	27	.05	50	5	NE	.00	.0	00-00-00
Morrison Inc	32.13	31.38	31.50	-.38	-1.18	32.13	21.13	1,888	1.31	490	378	21.0	.48	1.5	07-13-87
Morgan's Food	3.38	2.38	3.13	.38	13.64	3.38	1.25	2,554	2.61	154	511	39.1	.00	.0	00-00-00
Jamco Inc	.81	.69	.69	-.13	-15.38	1.25	.38	472	.99	141	94	NE	.00	.0	03-26-84
Natl Pizza	18.00	16.88	18.00	.00	.00	18.38	13.00	892	1.09	124	178	19.6	.00	.0	05-02-86
Old Fashion Fd	6.00	5.63	5.63	-.38	-6.25	6.25	4.25	127	.92	26	25	29.6	.00	.0	00-00-00
Old Spag Wrehse	9.25	8.25	9.25	1.25	15.63	9.25	3.25	307	2.04	52	61	NE	.00	.0	00-00-00
Pancho Mex Buffet	14.13	13.75	14.13	.38	2.73	15.75	9.50	156	.33	136	31	21.1	.13	.9	08-31-87
Panteras Cp	13.25	12.25	12.38	-.63	-4.81	15.25	5.00	1,643	2.93	412	329	41.3	.00	.0	06-12-84
Perkin Fam	11.50	10.63	11.50	.38	3.37	13.13	10.13	566	.56	NC	113	20.2	.85	7.4	06-24-87
Piccadilly Caf	18.75	16.75	18.00	.75	4.35	25.75	16.75	6,218	6.58	197	1,244	13.5	.48	2.7	09-04-87
Po-Folks	3.38	3.38	3.38	.13	3.85	6.50	2.38	245	.55	122	49	NE	.00	.0	00-00-00
RAX Restaurants	5.00	4.88	5.00	-.13	-2.44	7.00	4.63	401	.57	144	80	NE	.00	.0	00-00-00
Rest Assoc B	11.88	10.75	11.88	1.00	9.20	12.13	8.13	288	1.17	32	58	10.5	.30	2.5	03-09-87
Rest Mgmt	9.75	9.25	9.25	.00	.00	11.88	7.25	105	.25	96	21	18.9	.07	.8	07-02-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	3	.02	6	1	NE	.00	.0	00-00-00
Ritzys G D	1.06	.94	1.06	-.06	-5.56	1.50	.88	205	.33	62	41	NE	.00	.0	11-25-83
Rudy's Restaurant	4.63	4.38	4.38	-.50	-10.26	5.88	3.50	153	.43	46	31	62.5	.00	.0	00-00-00
Rusty Pelican	8.50	8.38	8.50	.13	1.49	10.00	5.00	260	.92	159	52	53.1	.00	0	00-00-00
Ryans Family	14.25	13.63	14.25	.25	1.79	14.63	6.66	7,130	1.37	3,502	1,426	52.8	.00	.0	05-21-87
Sandwich Chef	6.75	6.50	6.50	-.63	-8.77	8.88	5.25	99	.85	34	20	NE	.00	.0	00-00-00
Sbarro Inc	24.63	23.38	23.88	-.25	-1.04	24.75	11.00	561	.64	143	112	36.7	.00	.0	07-11-86
Sea Galley	2.38	2.38	2.38	-.13	-5.00	3.50	1.88	364	1.25	114	73	NE	.00	.0	06-02-81
Shoney's Inc	31.75	30.25	31.75	.75	2.42	33.25	24.00	7,885	2.18	1,129	1,577	25.8	.16	.5	06-12-87
Shoney's South	13.63	13.50	13.50	.00	.00	15.50	10.50	3,646	5.08	263	729	19.6	.00	.0	10-02-84
SIS Cp	4.25	3.75	4.25	.00	.00	8.00	3.75	60	.39	20	12	NE	.00	.0	00-00-00
Sizzler Rest	21.25	21.00	21.00	-.25	-1.18	23.25	13.75	1,532	.88	514	306	26.3	.00	.0	09-17-86
Skippers	7.75	7.75	7.75	.00	.00	9.50	7.00	116	.42	52	23	NE	.08	1.0	04-03-87
So Hospitality	2.00	1.88	1.88	-.13	-6.25	4.00	1.88	172	.34	91	34	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	15	.01	64	3	NE	.00	.0	00-00-00
Swensens Inc	1.13	1.13	1.13	.13	12.50	1.38	.63	163	.36	34	33	NE	.00	.0	00-00-00
Sybra Inc	16.25	15.75	16.00	.25	1.59	16.50	10.00	226	1.10	27	45	13.7	.00	.0	00-00-00
Taco Villa	2.75	2.75	2.75	-.50	-15.38	4.25	2.00	12	.01	15	2	NE	.00	.0	00-00-00
Taco Viva	1.63	1.38	1.63	.13	8.33	2.75	1.00	39	.12	44	8	NE	.00	.0	04-01-85
TGI Friday's	9.13	8.75	9.00	.00	.00	10.75	6.50	561	.50	173	112	50.0	.00	.0	00-00-00
TCBY Enterprises	14.75	14.50	14.50	-.13	-.85	19.34	10.50	4,661	1.80	1,607	932	36.3	.00	.0	04-27-87
TW Services	22.75	21.25	22.63	.38	1.69	23.00	14.13	10,972	2.26	NC	2,194	56.6	.08	.4	08-10-87
Twistee Treat	1.94	1.75	1.75	-.19	-9.68	4.38	1.75	7,810	4.34	872	1,562	NE	.00	.0	00-00-00
Two Peso	13.25	12.88	13.13	.00	.00	13.25	7.50	421	.61	NC	84	NM	.00	.0	00-00-00
Uno Restaurant	12.00	10.75	11.38	.88	8.33	12.00	8.13	1,060	2.49	NC	212	29.9	.00	.0	00-00-00
USACafes	9.75	9.00	9.75	.25	2.63	10.50	6.50	773	1.19	144	155	11.3	1.09	11.2	09-24-87
Vicorp Restaurants	11.75	11.25	11.25	-.50	-4.26	17.13	9.50	823	.96	660	165	NE	.00	.0	07-09-86
Wendys Intl	11.88	10.75	11.25	.13	1.12	14.25	9.00	26,220	2.74	4,180	5,244	NE	.24	2.1	08-03-87
Wstn Steer	15.50	14.50	15.25	1.25	8.93	15.50	8.81	575	3.08	68	115	21.5	.16	1.0	07-16-87
Winners Cp	3.50	3.25	3.25	.00	.00	4.50	2.63	479	1.19	81	96	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	8.38	8.00	8.25	-.13	-1.49	11.38	7.50	389	.57	150	78	NE	.00	.0	06-26-86
Club Med	22.88	22.38	22.63	.00	.00	29.25	21.25	1,294	.94	135	259	17.0	.20	.9	01-29-87
Golden Nugget	12.13	11.25	12.00	.13	1.05	13.88	9.13	7,598	2.21	1,683	1,520	NM	.00	.0	07-18-83
Hilton Hotels	88.38	86.13	87.75	-.63	-.71	91.75	63.25	1,497	.60	572	299	20.1	1.80	2.1	08-31-87
Holiday Cp	31.75	28.75	29.88	-1.63	-5.16	32.50	11.63	4,320	1.84	NC	864	NA	.00	.0	00-00-00
La Quinta Inns	13.63	13.00	13.25	-.38	-2.75	14.63	11.25	3,031	2.20	409	606	44.2	.00	.0	02-09-82
Prime Mtr Inns	45.75	41.50	44.38	.50	1.14	46.50	24.50	7,676	2.61	1,078	1,535	27.2	.08	.2	06-26-87
Ramada Inc	9.63	9.00	9.38	-.13	-1.32	9.75	6.00	15,351	3.87	2,453	3,070	28.4	.00	.0	10-19-81
Resorts Intl A	61.75	60.00	60.88	.88	1.46	66.00	42.75	514	.90	386	103	NE	.00	.0	00-00-00
Servico Inc	16.50	15.75	16.50	.50	3.13	22.25	14.50	364	.96	42	73	NM	.00	.0	08-01-85
Sonesta Intl	15.50	15.50	15.50	.00	.00	22.00	11.00	41	.13	5	8	2.7	.20	1.3	06-08-87
Utd Inns	37.63	37.00	37.13	.00	.00	46.00	32.38	76	.29	45	15	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	15.50	13.50	14.88	1.13	8.18	15.50	4.75	7,893	9.62	1,045	1,579	NE	.00	.0	10-14-86
Benihana Natl	5.63	4.88	5.13	.50	10.81	8.50	3.38	2,116	6.17	126	423	NE	.00	.0	00-00-00
Crescott Inc	3.00	2.63	2.63	-.25	-8.70	6.50	2.63	234	1.33	47	47	NA	.00	.0	00-00-00
Disney Walt Co	81.63	77.00	81.63	2.75	3.49	81.63	36.00	20,008	1.53	4,814	4,002	32.7	.32	.4	06-01-87
Flanigan Ents	5.50	5.25	5.50	.00	.00	6.75	3.50	81	.87	10	16	42.3	.00	.0	00-00-00
Gen Mills	62.13	56.00	61.38	3.88	6.74	62.13	37.38	21,882	2.48	2,888	4,376	24.6	1.60	2.6	07-06-87
Grace W R	74.50	70.63	71.13	-3.00	-4.05	74.63	45.25	7,293	1.73	2,496	1,459	NE	2.80	3.9	07-31-87
Hershey Foods	32.00	29.13	31.50	1.25	4.13	32.00	21.00	13,975	1.55	1,766	2,795	20.6	.62	2.0	08-19-87
Horn & Hardart	13.75	12.50	13.00	.50	4.00	19.25	10.63	5,857	4.07	1,221	1,171	NE	.00	.0	08-15-84
LDBrinkmn	7.38	6.50	7.13	.75	11.76	7.75	4.88	2,974	4.96	357	595	31.0	.00	.0	00-00-00
Ogden Corp	40.50	38.25	38.63	-1.00	-2.52	40.50	18.81	9,415	2.42	1,860	1,883	12.2	1.00	2.6	09-08-87
PepsiCo Inc	40.88	39.00	40.13	-.63	-1.53	41.00	24.50	35,707	1.37	8,425	7,141	20.1	.68	1.7	09-04-87
Pillsbury Co	48.88	46.75	48.25	.25	.52	48.88	32.44	15,270	1.77	3,010	3,054	23.0	1.00	2.1	07-28-87
RJR Nabisco	64.63	59.75	64.25	2.25	3.63	65.63	44.88	50,551	2.02	7,082	10,110	14.3	1.92	3.0	08-04-87
Southland Corp	75.75	75.13	75.38	-.25	-.33	80.25	44.00	2,800	.58	3,985	560	13.5	.00	.0	05-26-87
Vie de France	5.75	5.63	5.75	.00	.00	6.50	4.63	677	.64	191	135	57.5	.23	4.0	06-22-87
Manufacturers and Distributors															
Alco Standard	28.75	27.38	27.63	-1.00	-3.49	30.00	18.50	6,767	1.53	653	1,353	18.2	.64	2.3	08-21-87
Angelica	33.38	30.25	32.63	1.50	4.82	34.38	22.00	834	.90	179	167	17.5	.72	2.2	06-09-87
Anheuser Bu	40.13	38.00	39.25	.25	.64	40.13	22.94	28,173	.93	6,848	5,635	20.7	.60	1.5	08-04-87
Borden Inc	63.25	60.00	63.25	1.00	1.61	63.88	40.00	8,008	1.09	1,785	1,602	19.3	1.28	2.0	08-03-87
Bridgford Fds	18.25	16.00	17.25	-2.25	-11.54	20.50	5.50	49	.39	7	10	17.4	.00	.0	06-04-82
Campbell Soup	68.00	66.38	68.00	1.00	1.49	70.75	52.75	3,829	.59	902	766	19.6	1.44	2.1	06-30-87
Canandaigua B	14.13	13.63	13.75	-.50	-3.51	36.13	13.63	48	.25	16	10	12.4	.00	.0	00-00-00
Castle & Cooke	25.88	24.38	25.75	.75	3.00	26.50	16.13	4,965	1.05	1,342	993	46.0	.00	.0	09-03-82
Clorox Co	33.75	32.25	33.75	.88	2.66	36.00	22.50	6,618	1.24	1,599	1,324	17.2	.88	2.6	07-27-87
Coca Cola Co	51.88	49.50	50.50	.25	.50	51.88	32.88	55,184	1.46	9,104	11,037	19.3	1.12	2.2	09-09-87
Coors, Adolph	28.38	24.88	27.00	2.25	9.09	29.75	21.63	13,793	3.80	1,604	2,759	20.8	.50	1.9	01-26-87
ConAgra	32.50	31.13	32.50	1.25	4.00	34.00	24.81	10,559	1.59	1,685	2,112	17.6	.58	1.8	07-20-87
Corning Glass	74.50	70.50	70.50	-3.75	-5.05	77.00	46.63	9,274	2.00	1,973	1,855	20.7	1.40	2.0	08-31-87
CPC Intl Inc	57.88	54.38	57.00	.50	.89	58.50	28.25	9,371	1.14	5,937	1,874	14.0	1.24	2.2	03-25-87
Dean Foods	36.88	35.50	36.25	.13	.35	38.50	25.13	823	.31	339	165	23.7	.54	1.5	08-17-87
Doskocil Cos	9.13	8.75	9.00	.13	1.41	14.38	8.75	138	.23	73	28	NE	.00	.0	04-21-87
Ecolab Inc	33.75	31.50	33.38	1.38	4.30	33.75	20.75	3,082	1.14	955	616	20.4	.58	1.7	06-17-87
Fleming Cos	41.50	40.50	41.25	.13	.30	45.88	31.00	2,601	1.18	519	520	22.7	1.00	2.4	08-14-87
Fort Howard	62.00	58.00	61.25	.63	1.03	62.00	42.88	4,865	.72	1,418	973	28.2	1.08	1.8	06-29-87
Heinz, HJ	51.25	48.38	50.50	.63	1.25	51.25	38.25	10,065	.78	2,488	2,013	20.4	1.12	2.2	06-16-87
Hormel, George	28.00	26.88	27.88	1.00	3.72	28.00	14.81	2,669	.35	212	534	27.1	.30	1.1	07-13-87
Intl Multifood	35.75	33.63	34.88	-.13	-.36	39.25	22.50	2,545	1.76	541	509	9.1	1.18	3.4	06-22-87
James River	36.38	34.13	36.25	.25	.69	43.75	29.63	12,984	1.58	3,221	2,597	17.9	.40	1.1	07-17-87
Kellogg	67.00	64.63	66.00	.50	.76	68.75	42.25	8,128	.66	1,887	1,626	22.2	1.36	2.1	05-28-87
Kraft Inc	61.38	59.75	60.50	.38	.62	65.00	47.13	23,218	1.72	3,736	4,644	23.3	1.88	3.1	08-11-87
Litton Ind	106.50	101.50	102.63	-3.63	-3.41	108.25	71.75	3,479	1.35	901	696	20.9	.00	.0	05-21-85
Manitowoc	23.00	22.50	23.00	.00	.00	23.00	17.00	1,047	.96	419	209	21.3	.80	3.5	05-26-87
McCormick	51.63	50.38	51.50	1.00	1.98	51.50	39.00	1,909	1.59	423	382	18.5	1.00	1.9	06-17-87
Oneida Ltd	19.50	17.88	18.63	-.50	-2.61	19.63	7.91	2,069	2.42	204	414	NE	.40	2.1	08-10-87
Philip Morris	113.50	102.38	111.50	7.63	7.34	113.50	63.00	53,895	2.26	8,264	10,779	13.1	3.00	2.7	06-09-87
Proct & Gambl	102.38	98.75	101.38	-.38	-.37	102.38	65.88	27,757	1.65	3,886	5,551	54.2	2.70	2.7	07-20-87
Quaker Oats	57.38	54.63	56.75	.88	1.57	57.63	32.63	10,118	1.28	2,393	2,024	18.4	.80	1.4	06-17-87
Ralston Purina	91.00	87.13	90.63	1.75	1.97	91.00	60.00	7,532	.99	1,987	1,506	16.7	1.24	1.4	07-28-87
Reynolds Metal	52.50	49.25	51.50	.50	.98	54.25	19.63	15,241	2.85	3,526	3,048	10.1	.60	1.2	07-02-87
Rykoff-Sexton	32.25	31.00	31.13	-.63	-1.97	32.25	22.13	734	1.06	209	147	27.3	.60	1.9	06-29-87
Rymer Co	20.63	19.13	20.63	1.38	7.14	24.13	15.38	82	.27	44	16	NE	.00	.0	04-30-84
Sara Lee	47.25	44.63	46.88	.38	.81	49.13	29.25	13,594	1.27	2,489	2,719	19.9	1.00	2.1	08-26-87
Scott Paper	82.63	80.63	81.13	-1.13	-1.37	82.63	58.75	6,047	1.66	1,194	1,209	15.5	1.36	1.7	08-24-87
Shelby Wms	22.13	19.63	21.13	1.25	6.29	22.13	14.38	1,135	1.10	359	227	23.0	.24	1.1	07-27-87
Smucker, J.M.	54.00	51.13	54.00	2.00	3.85	54.00	37.25	291	.40	65	58	22.4	.72	1.3	08-12-87
Staley Cont	30.88	29.13	29.88	-.25	-.83	34.63	23.63	5,706	1.97	1,615	1,141	22.0	.80	2.7	08-11-87
Sysco Corp	40.75	37.13	38.00	-2.63	-6.46	41.50	26.25	3,268	.73	671	654	27.1	.28	.7	07-27-87
Tyson Food Inc	20.38	18.00	20.13	2.13	11.81	23.25	15.00	14,088	3.30	1,773	2,818	20.1	.04	.2	04-16-87
Wellbilt Cp	23.50	22.75	22.75	.00	.00	23.50	12.34	1,184	1.49	182	237	15.8	.00	.0	07-27-87
Wilson Foods	9.75	9.25	9.75	.38	4.00	12.38	8.88	5,405	5.32	792

TRENDS

A *Bar Management* roundup featuring news on bottled water, the cola wars, the soft drink industry and the effects of no-smoking ordinances.

Ten-year trends for top beverages

According to the analysts at Furman Selz Mager Deitz & Birney, Americans more than tripled their consumption of bottled waters over the past ten years—making it the top gainer among leading beverages. Their ten-year studies show five in the group are up (chart) and five slid in per-capita intake.

What we drink —and how much
(Estimated per capita gallons)

	1986	1976
Soft drinks	42.1	28.6
Coffee	25.4	29.4
Beer	23.9	21.8
Milk	20.3	21.9
Juices	6.3	6.8
Powdered drinks	6.1	5.5
Bottled water	5.7	1.5
Wine	2.5	1.7
Distilled spirits	1.6	2.0

Source: Furman Selz Mager Deitz & Birney

Men spend more for food and drink

And on entertainment, too, according to a recent study by the Bureau of Labor Statistics. Its poll of 2,443 households for a Consumer Expenditure Survey indicates these statistics: Seven percent of a typical man's budget goes to food/drink/entertainment vs. just 3 percent of the average woman's budget. Men eat out more often and outspend women nearly 2-to-1 for food away from home. When it comes to alcohol, men dole out 5 percent of their available dollars for it, compared with just 2 percent by women.

The Wall Street Journal pits Pepsi against Coke

The *Wall Street Journal* recently hired Marketing Spectrum, in Atlanta, for a pocket survey of 100 people in a head-to-head taste-test comparison of Coca-Cola and Pepsi. The pollster divvied its sample evenly between the two contenders and found taste-testing sometimes leaves flat results. Among the *Journal*'s findings: (1) Surveyors had to interview 450 mall shoppers to uncover two who admitted to being New Coke drinkers. (2) But New Coke actually pulled 41 thumbs-up votes, vs. 39 for Pepsi and 20 for Coke Classic. (3) Ice and temperature can change results (and people's minds) about what they like.

We drank 1.4 gallons more soft drinks in '86

The top 10 soda brands

Brand	Market Share 1986	1985
Coke Classic	18.9%	5.9%
Pepsi	18.5	18.6
Diet Coke	7.1	6.0
Diet Pepsi	4.3	3.6
Dr Pepper	4.1	4.0
Sprite	3.6	3.7
7-Up	3.5	4.1
Mountain Dew	2.6	2.6
New Coke	2.3	15.0
RC Cola/Cherry Coke	1.7	1.7

Every day Americans drink 36.8 million soft drinks (measured in can-size gulps), according to industry estimates. That translates to 42.2 gallons of soda consumption a year by each of us—1.4 more gallons than we put away last year, according to Furman Selz Mager Deitz & Birney. Ten years ago per-capita consumption of soft drinks was just a sip under 29 gallons a year, and the trend continues to rise steadily.

No smoking: no business

Bob Spivak, cochairman of the Beverly Hills Restaurant Association, says that since the April ordinance banning smoking altogether in local restaurants 10 percent of the city's restaurants were off 10 percent, 75 percent say they're down between 10 percent and 30 percent, and 15 percent report sales had dropped by 30 percent and more.

The hard facts about wine cooler drinkers

A 1986 study by *People* magazine (conducted by Yankelovich Clancy Shulman) finds 41 percent are "frequent" cooler drinkers and account for 79 percent of all wine cooler consumption today.

- Forty-one percent drink coolers once a week, and half say they consume several times each week.
- Thirty-six percent alternate between two brands, 30 percent try three or more, and 29 percent stick with a single brand of cooler.

TRENDS

A look at who drinks wine with meals, the return of 'stylish' cocktails, current trends in wine cooler sales, women and wine and beer exports.

Seven in 10 drink wine during meals

According to the Winegrowers of California, fully 69 percent of Americans who drink wine regularly (approximately 51 million people) take it with their meals. But consumption of wine in the United States pales in comparison with that in other countries, it seems. Per-capita consumption in Italy is nearly 10 times greater.

Drinks of '30s and '40s to make comeback

So says Faith Popcorn, a New York marketing consultant with the Brain Reserve. She predicts that "drinks with style, such as the martini and Sidecar," will knock 'em dead in the coming decade of the 1990s, just the way they did in the '30s and '40s. In her view: A decided trend toward tastier, bolder food and snazzier cocktails is evident now, and trends run in cycles. Coming back with the martini, she says, is touch dancing and big-band music. A *Discus* survey of 15 major cities to determine favorite local cocktails, in fact, finds Tom Collins is still king among Los Angeles natives and a dressed-up vodka martini is the top order at Washington, D.C., bars today.

Competition heats up in wine cooler category

Over the next five years, despite a slowdown in the torrid rate of double-digit annual gains, wine coolers are expected to jump 33 percent, to 200 million gallons. That translates to 170 million cases, more than twice 1986 sales of 75 million cases, according to *Marketwatch*. Six companies now account for 85 percent of the business, but watch for some realignment this year on two fronts, the experts predict: (1) Currently fourth-ranked Seagrams is putting $40 million in advertising and $40 million in promotion behind its cooler line in a bid to move into the second slot. (2) The beer makers are mounting a charge with their own lines of coolers. Anheuser Busch is pushing its ninth-ranked Dewey Stevens Premium Light cooler into bars by making it available in kegs this year, and Stroh's White Mountain is already selling on tap in selected markets. Now Miller is trying out Matilda Bay cooler in four test markets.

9 of 10 women order wine in restaurants

When *Mademoiselle* magazine conducted a survey involving 1,000 of its Career Marketing Board two years ago, 666 replied.

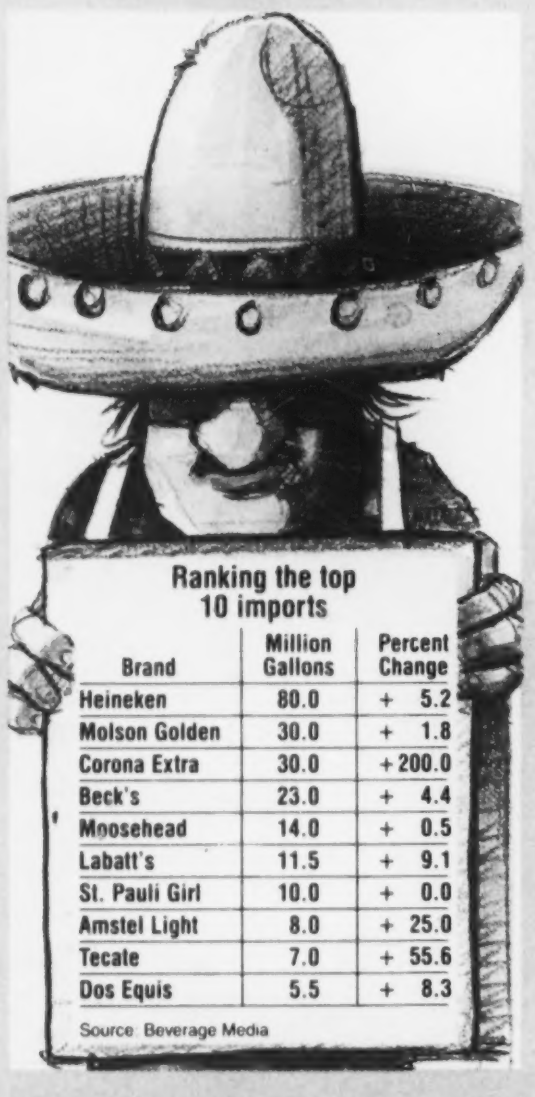
Women's at-home wine/beer preferences

WINES	
White wine	94%
Champagne/Cold Duck/Sparkling	86
Red wine	79
Rose	52
Wine coolers	43
Others (port, sherry)	42
Aperitifs	37
BEERS	
Regular beer	75
Light beer	68
Imported beer	64
Ale	14
Alcohol-free malt beverage	4

Source: *Mademoiselle*, April 1985

Nine of 10 said they order wine in restaurants with lunch or dinner, and 85 percent order cocktails. Almost half (48 percent) drink a before-dinner cocktail at least once a week, yet less than half (37 percent) call for specific brands when they order, the study revealed. At home, women lean heavily toward liqueurs and cordials (73 percent say so), light rum (60 percent), imported vodka (55 percent).

The top 10 imported beers



Ranking the top 10 imports

Brand	Million Gallons	Percent Change
Heineken	80.0	+ 5.2
Molson Golden	30.0	+ 1.8
Corona Extra	30.0	+ 200.0
Beck's	23.0	+ 4.4
Moosehead	14.0	+ 0.5
Labatt's	11.5	+ 9.1
St. Pauli Girl	10.0	+ 0.0
Amstel Light	8.0	+ 25.0
Tecate	7.0	+ 55.6
Dos Equis	5.5	+ 8.3

Source: Beverage Media

Last year Mexico stepped in front of Germany among the top exporters of beer to the United States, according to *Beverage Media*—just behind the Netherlands and Canada. Overall, three of the best-selling imported brews were Mexican labels—Corona Extra, which jumped from 10th to third place since 1985 (with a 200-percent increase in gallons shipped); Tecate; and Dos Equis.

WEST COAST RESIDENTS HEAD LIST OF TOP WINE DRINKERS

Most of the 200 million cases of wine consumed yearly is sold in the nation's bigger cities, with individual wine drinking highest in the Western part of the country.

More bottles of wine are sold today in the 10 American cities with the highest population than anyplace else in the nation. But Westerners drink more wine per household every day than do residents of other parts of the country, according to a study by the Million Market Newspapers.

The top 10 cities *(see chart below)* sold 44.3 percent of all wines two years ago and more than half (50.7 percent) of all sparkling wines. Measured by household consumption, however, seven of the 10 largest wine-drinking cities are on the West Coast, and nine of 10 are in the Western portion of the country.

Westerners drink 1½ to 2 times more wine than do wine-lovers around the rest of the country. San Francisco residents sip nearly three times more sparkling wine than the national average, and according to the MMN study, the ratio holds at twice the average in Honolulu, Los Angeles, Fresno, Bakersfield, Santa Barbara, and San Diego.

All told, Americans are now drinking nearly 200 million cases of wine (domestic and imported) a year, which outstripped distilled spirits by about 40 million cases in 1985.

According to Simmons research (1984), approximately 50,609,000 Americans drink domestic wines regularly today, and 31,912,000 opt for imported table wines. More than 15 million people say they drink domestic table wines at least three times a week, and somewhat more than half (7.7 million) quaff imported wines that often or more.

Simmons counts up 25 million domestic red wine drinkers, 23.2 million for rosé, and 35.8 million who prefer white. (Those ratios are similar for imported wine drinkers, too.)

Table and sparkling wine drinking follows a similar geographical pattern—heaviest overall in major cities and individually in key West Coast areas.

But personal tastes for dessert wines shift to second- and third-tier cities with a heavy Southern accent, studies indicate.

WHAT WINES AMERICA DRINKS

ALL WINE

Rank	Cases sold	Household Consumption Index
1	Los Angeles	San Francisco
2	New York	Las Vegas, Nev.
3	San Francisco	Los Angeles
4	Chicago	Fresno, Calif.
5	Boston	Bakersfield, Calif.
6	Philadelphia	Sacramento, Calif.
7	Washington	San Diego
8	Detroit	Seattle
9	San Diego	Boston
10	Seattle	Denver

TOTAL U.S CASES: 193,355,000

TABLE WINE

Rank	Cases sold	Household Consumption Index
1	Los Angeles	Las Vegas, Nev.
2	New York	San Francisco
3	San Francisco	Los Angeles
4	Chicago	Fresno, Calif.
5	Boston	Bakersfield, Calif.
6	Philadelphia	San Diego
7	Washington	Seattle
8	Seattle	Portland, Ore.
9	San Diego	Boston
10	Detroit	Honolulu

TOTAL U.S. CASES: 152,407,000

SPARKLING WINE

Rank	Cases sold	Household Consumption Index
1	Los Angeles	San Francisco
2	New York	Honolulu
3	San Francisco	Los Angeles
4	Chicago	Fresno, Calif.
5	Detroit,	Bakersfield, Calif.
6	Boston	Santa Barbara, Calif.
7	Philadelphia	San Diego
8	San Diego	Stockton, Calif.
9	Houston	Chicago
10	Dallas	Detroit

TOTAL U.S. CASES: 16,176,000

DESSERT WINE

Rank	Cases sold	Household Consumption Index
1	New York	Anchorage, Alaska
2	Los Angeles	Albuquerque, N.M.
3	Chicago	Raleigh/Durham
4	Detroit	Little Rock, Ark.
5	Philadelphia	Charlotte, N.C.
6	Boston	Phoenix, Ariz.
7	San Francisco	Providence, R.I.
8	Washington	Detroit
9	St. Louis	Tucson, Ariz.
10	Phoenix, Ariz.	Greensboro, N.C.

TOTAL U.S. CASES: 21,779,000

Source: "Marketing & Media Planning Guide," Million Market Newspapers Inc. 1986; The Wine Handbook, 1985.

CORDIALS MAKE JUMP TO ALL-PURPOSE MIXERS

"If anyone suggested four or five years ago that you'd be pouring more cordials and liqueurs over the weekend than shots of bourbon or whisky, you'd probably have sized him up for one of those special white jackets," a major cordials supplier said.

But today that's the way it is at a growing number of bars and lounges around the country. Cordials have jumped the gap from afterdinner aperitifs to all-purpose mixers in many of today's most popular flavor concoctions.

Three years ago Simmons pegged the market for domestic cordials and liqueur drinkers at 22,994,000 and another 18,017,000 for imports, but that was just about when fruit-flavored schnapps started to take off. Since then, according to industry estimates, cordials-based drinks and straight-ups have swelled market-size by as much as 20 percent to 30 percent.

Cordials-based drinks and straight-ups have swelled market size by as much as 20 percent to 30 percent.

In fact, cordials are one of the few spirits categories that continue to project sales growth into the '90s. And the reasons are manifold:

Cordials are year-round drinks. Today they cut across all demographics and meet practically all of today's criteria for drinking. They're colorful, mixable, high in flavor, and low in alcoholic content.

They can be promoted easily on multi-type drink menus during cold and hot seasons.

They're now widely used as key ingredients and as freestanding beverages in the popular, high-profit specialty drink category.

More women are drinking cordials and liqueurs now than ever before, and more women are influencing men to join them, especially among younger age groups, studies show.

Women set the pace: More than one in every three women recently polled by *Mademoiselle* magazine admits she's tried a "new drink" in the past 12 months, and the majority put cordials at the top of their lists.

In fact: cordials and liqueurs were No. 1 in the magazine survey, polling 36 percent of all new drinks mentioned (followed by rum-based drinks, 12 percent; vodka-based drinks, 11 percent; "Long Island Iced Tea," 9 percent; and margaritas, 5 percent).

When women drink cordials and liqueurs, more than half (56 percent) combine at-home and outside entertainment occasions, and nearly one in three (27 percent) drinks

The top-selling cordial flavors*

Flavor	Number of Drinkers in Millions
Creme de Cacao	9.7
Peppermint	9.4
Blackberry	5.1
Anisette	4.9
Apricot	4.4

Source: Million Market Newspapers, 1986

*1984-85 data, do not reflect explosive gains in peach flavors.

them only at restaurants and bars, they say.

Clearly, the experimental urges of today's younger drinkers lean more toward sweeter, flavored drinks, but the trend is also gaining among other age groups, leading supliers report. Mike Smith of Belx liqueurs points out that "everybody wants to know what the new lightning in the bottle of the moment is." And cordials are usually at the root of the latest Fuzzy Navel, Cremecicle, or Long Island Iced Tea.

Pat Nilson, vice president and national sales manager for the Leroux cordial line at Jos. E. Seagram & Sons, adds: "That's why the smart lounge and bar operators today are promoting cordials and cordial-based specialties regularly. They're low in proof and meet consumer demands for specialty drinks that don't require an 'acquired' taste."

Police overassortment: To keep pace with rising demand for special flavors, bars have been adding to their stock over the past two or three years. "It's been a very volatile period," says Smith at Belx, "and a lot of operators may be carrying duplicates of flavors that aren't selling."

Nilsen at Leroux agrees: "There's also been a dramatic change in the cordials line since the late '70s especially...and operators ought to be reviewing their 'spec' lists much more frequently to make sure they're not carrying unnecessary stock."

Ten years ago, sloe gin and blackberry brandy were big-sellers. Today, peach and peppermint schnapps are the center of specialty drink demand.

And the "right mix" for cordials /liqueurs will vary, suppliers note—by location, type and size of bar, as well as the customer base.

"A 'gathering place' should be heavily stocked with cordials and schnapps to satisfy the younger crowd," says Leroux's Nilsen. "At least eight flavors. An upscale lounge catering to a more mature guest may need peach or peppermint only."

The key, he says, is to stay on top of customer mix and demands...and to bring in flavors that are on-call.

Year-round sellers: According to all estimates, cordial sales will continue to run ahead and against the trends for other reasons. For one, they have long shelf-life and year-round appeal.

"As a rule, they're promotable anytime of year—as cold mixes and stand-ups during the summer and as hot, creaming winter or cold-weather concoctions," says Smith at Belx.

The top-selling proprietary cordials

Brand	Number of Drinkers in Millions
Kahlua	13.0
Bailey's Irish Creme	10.1
Amaretto	8.8
Grand Marnier	5.2
Drambuie	4.8
Southern Comfort	4.7
Triple Sec	4.3
Galliano	4.0
B & B	3.7
Tia Maria	3.6

Source: Million Market Newspapers, 1986

BRIEFS

Something new is brewing: One version is called Britts Iced Tea—a lightly carbonated low alcohol (4 percent) malt beverage with an iced tea flavor (in cans and bottles). It's a takeoff on a similar concoction that was marketed five years ago by Lipton (the tea people) and Pittsburgh Brewers (the beer people). Called Kjirst, the drink flopped in early tests. But the newest version had a trial run in Pittsburgh in May and rolled out in New Orleans and Phoenix, Ariz., over the summer. The results so far are uncertain. But the tea-beer mix has a relationship to another popular mixed-up drink that caught on this year: Long Island Iced Tea (with no tea in its ingredients), which includes a combination of clear liquors and a splash of cola.

* * *

When it comes to mixers: Most Americans say "Canada Dry," according to a recent survey by *Beverage Industry.* Two years ago Canada Dry had a 69.7-percent share of market, with 154 million cases, and Schweppes was second at 22.4 percent, with 49.6 million cases. No. 3 in the mixer wars is comparative newcomer Seagrams, with 6.1 percent of sales (13.5 million cases).

* * *

More fizz in local brand soda sales: Last year the top 10 soda labels sole 4,793 million cases, or 66 percent of the total 7,200 million cases sold nationwide. Growth for the big-volume sodas inched up a bare 0.5 percent, however, while all other labels popped for a 13.4-percent gain, according to *Beverage World.*

* * *

When spirits are advertised: According to a Newspaper Advertising Bureau analysis, total spending for alcoholic beverages in the U.S. last year topped $1.4 billion. Here's the breakdown: (1) $547.7 million on network television, (2) $250.8 million on spot television, (3) $225 million on magazines, (4) $177.9 million on spot radio, (5) $78 million on newspapers, (6) $62.8 million on outdoor billboards, (7) $34.6 million on cable networks, and (8) $24.5 million on network radio. Beer makers split spending between network (43.1 percent) and spot television (24.5 percent), and wine marketers put 63 percent of the industry's $263.5 million spending in national television. But most liquor advertising for nonalcoholic preps and mixes went into magazines—$169.8 million, or 63.6 percent of the $225 million spent.

* * *

Watch low-calorie beers grow: According to *Beverage Industry,* low-calorie beers grew from 20.5 percent of total beer volume to 22.1 percent over the past year. From 1985 to 1986 top brewers noted reduced calorie beers have been quietly growing four times faster than imports (which climbed from 4.3 percent to 4.7 percent of sales).

9/10/87 C5150-5

New open kitchens bring chefs upfront
Focus/After Page 46

Academic k... offers challe...
Equipment Corner/Page 17

...s new profile ...restaurants
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Kirkland Roaster & Ale House at night.

NRN Photo

Rotisserie beguiles Roaster

By Alan Liddle

KIRKLAND, Wash. — The star attraction at the new Kirkland Roaster & Ale House—a rotisserie—demands the sort of attention normally reserved for a pouting box office ingenue.

"There is no question that a rotisserie is extremely difficult to manage," confirmed Tim Firnstahl, co-owner of the popular eight-month-old restaurant and bar in this Seattle suburb on the shores of Lake Washington. He added it took six months and a generous infusion of American parts just to get the used French cooking device to operate correctly.

Explaining rotisserie cooking re-

*(See **ROASTER**, page 104)*

Australia sales slump tied to tax crackdown

Special Report

By Charles Bernstein

SYDNEY, Australia — Restaurant sales in Sydney and Melbourne—Australia's two major cities—have been knocked for a loop by the total elimination of business-related meal and entertainment tax deductions.

Also affected are restaurants in Brisbane; the Gold Coast gambling strip south of Brisbane, where high rollers try their luck; Adelaide; Townsville; Cairns; Darwin; Perth; and Hobart on the island of Tasmania.

"It's having a terrible effect on restaurants," declared one leading restaurant official here. "The net bottom line is a loss."

Sales are reported off 25 to 55 percent at many downtown restaurants.

The two-year-old tax reform bill passed by the Labor government to provide more revenue for Australia has resulted in a number of restaurant closings, general sales declines in better restaurants, as many as 20,000 jobs lost, and an estimated $400 million (U.S.) decline in food-service revenue since 1985.

This decline is nothing short of a ca-

*(See **AUSTRALIA**, page 95)*

Marriott's new airport club shows innovative streak

By Peter J. Romeo

KANSAS CITY, Mo. — Marriott Corp., in the latest extension of its existing business lines, has woven components of two disparate operations into a new hospitality concept similar to airlines' private airport lounges.

The test facility, at Kansas City International Airport, combines food service from Host, Marriott's airport concessionaire, with several amenities from the conglomerate's hotels and resorts business.

The private Marquis Club provides travelers with a place to have a sandwich, check into or out of local Marriott hotels, make dinner reservations, rent a car, or type a report.

"This is the first of its kind. If it's successful, we'll probably duplicate it in other hub cities," said a spokeswoman for Marriott Hotels and Resorts' Midwestern division, which has operational responsibility for the facility.

Marriott, the nation's third-largest food-service concern, recently branched into the development and operation of food courts and reentered the free-standing dinner house market by developing a concept called Liberty Street.

The conglomerate is also de-

*(See **MARRIOTT**, page 95)*

Dairy buys Bresler's chain

Stanley Bresler to focus on convenience stores

By Ken Frydman

DES PLAINES, Ill. — Stanley Bresler has agreed to sell his 300-unit, 30-state Bresler's 33 Flavors Ice Cream Shop chain in order to concentrate on his real-estate holdings and his 1,500-unit Convenient Food Mart food store chain.

The private Bresler company did not disclose details of the Sept. 1 sale to the 50-year-old, family-owned Oberweis Dairy of Aurora, Ill.

Bresler's, founded in 1963, will gross approximately $42 million this year, according to David Lasky, who, with the sale, was promoted from executive vice president to president of Bresler's.

"The Oberweis family wants to expand the product mix and add a minimum of 25 licensed Bresler's stores in 1988 and 50 to 100 a year after that," said Lasky, who will retain Bresler's executive staff.

Bresler's, which franchises 297 of its 300 stores, will expand through franchising, multiple licensing, and the "within-a-store" concept. Bresler's has opened four units within Taco John's fast-food Mexican stores and plans to open 10 more of the joint units throughout the West next year.

Bresler's will expand through franchising, licensing, and the 'within-a-store' concept.

The Breslers and Oberweises first started talking about acquisition last December, when Jim Oberweis, the majority stockholder of both the family dairy and brokerage firm, engineered the takeover of Roney Oatman Ice Cream Co., one of Bresler's primary Midwestern suppliers. Stanley Bresler, his father, and two uncles had sold their own dairy four and one-half years earlier.

Stanley Bresler, president and chairman of Bresler's since his term as International Franchise Association president expired in 1985, will now devote much of his attention to Convenient Food Mart, which he cofounded.

Convenient Food Mart, the nation's third-largest convenience store system behind 7-Eleven and Circle K, has been aggressive in adding food-ser-

*(See **BRESLER'S**, page 104)*

FOOD WATCH

Punt or pass the pasta

When feeding the monstrous appetities of National Football League players—who routinely weigh between 250 and 300 pounds each and have nicknames such as The Refrigerator—one should have truckloads of steaks and potatoes on hand, right? Not necessarily.

According to a survey conducted by ARA Services, which provides three NFL teams with their training camp feasts, these delicate eaters are consuming less meat in favor of fish, poultry, and pasta.

At the Minnesota Vikings camp, Alaskan crab legs top the list of seafood favorites followed by walleye pike, shrimp, salmon, lobster, and catfish. Turkey is the preferred lunch sandwich ingredient, while the team will eat almost two tons of watermelon during the six-week camp.

Pasta is a big favorite at the New York Jets camp, with seafood and poultry more requested than beef. Fried foods are out, while cranberry juice and a 28-item salad bar are popular.

The new England Patriots will consume about 800 pounds of baked fish during their preseason training. Scrod, swordfish, and sole top the list. Poultry, pasta, and ice cream are also popular.

—Rick Van Warner

TOP SUPPLIERS TO BE CHOSEN AT MUFSO — Page 2. FULL LINEUP — Page F24.

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Service ideas sought

Service seems to be deteriorating at many restaurants these days, and complaints of unhappy experiences abound. Fortunately, there is another side to the coin, that of dedicated service and employees going out of their way to create a pleasant atmosphere.

We would like to hear about the best types of service—outstanding systems as well as outstanding individuals who enhance the dining event. So that we may print your positive service experience, please write the details and your opinions to Better Service Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022.

NEWS DIGEST

Chili's enters joint venture to build Taco Cabana units

DALLAS — Chili's Inc., the 120-unit dinner house chain here, has signed a joint venture agreement with San Antonio-based Taco Cabana to develop upscale Mexican fast-food units nationally.

Chili's will convert its pilot Border Stop Mexican fast feeder here to Taco Cabana and will operate Taco Cabana units as a separate division under former Taco Cabana operations vice president John Miller, who has joined Chili's.

Chili's has a 65-percent share in the joint venture, and Taco Cabana, a 35-percent stake. The nine-unit Taco Cabana's major competitor is Marno McDermott's fledgling Houston-based Two Pesos chain, but Norman Brinker, Chili's chairman, said, "Taco Cabana was in the market first, and we're hoping it will carry the day and be as successful for us as Chili's has been." Taco Cabana and Two Pesos are suing each other in a copyright infringement battle.

Artzer agrees to buy Toddle House from CPS

MEMPHIS, Tenn. — Ron Artzer, president off the 40-unit Toddle House chain, has agreed to buy the string of coffee shops from Chicago retailer Carson Pirie Scott for an undisclosed amount.

The sale will pare back Carson's once-extensive food-service holdings to Ridgewell's, a social caterer with kitchens in Washington, D.C., and Philadelphia. The company said it plans to also sell that operation to concentrate on its extensive retailing businesses.

Carson sold a pizza-and-video-tape delivery business here several months ago and is close to completing the sale of its contract-feeding and airport concessionaire businesses to Greyhound Corp.

Big Boy rolls Mexican array into L.A. stores

LOS ANGELES — Big Boy, Marriott Corp.'s 1,050-unit coffee-shop chain, is adding a taco-nacho-tostada station to West Coast stores' all-you-can-eat salad bar.

"We rolled it out on the East Coast back in February, and it did very well, so now we're rolling it into Los Angeles," a spokeswoman said. The new hot station will eventually be added to all Big Boys on the West Coast, which is a key market for the coffee-shop chain, she said.

The bar enables patrons to assemble their own tacos, taco salads, nachos, and tostadas (a round tortilla heaped with toppings). Shoney's, Wendy's, Rax, Sizzler, and many other chains have also recently added Mexican stations to all-you-can-eat-buffets as bait for more value-conscious families.

Shoney's expands breakfast bar with sales test hits

MEMPHIS — Shoney's, the 600-unit coffee-shop chain, is expanding its all-you-can-eat breakfast bar through the addition of products that collectively buoyed test sites' sales by 5 percent, according to analysts.

The new items include baked goods, cereals, yogurt, mushrooms, salsa, and fresh citrus fruits. The rollout is expected to be completed by the end of September.

Index up 1.2 points

1.2

NEW YORK — The *Nation's Restaurant News* Stock Index rose 1.2 points in the week ended Aug. 28, closing at a record 216.5.

The Dow Jones Industrial Average of 30 blue chips closed at a record 2722.42 on Aug. 25, but for the entire week the index fell 70.15, to 2639.35. Analysts attributed the drop to declines in the dollar and bond prices.

The top percentage price gainers on *NRN*'s list were Twistee Treat, 32 percent, to $2.13, and Taco Villa, 27 percent, to $3.50. The top loser was American Restaurants, down 33 percent, to 50 cents.

More financial news, pages 102-103

Chart House plans IPO to reduce LBO debt

SOLANA BEACH, Calif. — Chart House Enterprises Inc., an investment group, is selling its 85-unit Chart House dinner house chain to the public.

The company said proceeds from an initial offering of 3.5 million common shares will be used to retire debt stemming from the leveraged buyout of the restaurant operator from Pillsbury Co. in late 1985.

Champion Sports signs Marriott as franchisee

BOSTON — Champion Sports Inc., the fledgling chain of sports-themed restaurants, has signed Marriott Corp. as a new franchisee.

Marriott plans to open a Champions outlet in the Marriott Copley Place hotel here.

In June Sbarro agreed to franchise 20 Italian restaurants to Marriott, which plans to open the units along major turnpikes during the next eight years.

Popeyes' NY licensee ends feud with former president

NEW YORK — Fast Food Operators Inc., a 13-unit Popeyes franchisee here, said it has struck a deal to settle litigation against former president Aaron Fodiman.

In an unrelated development, Fast Food said it is seeking permission to convert space within its Popeyes stores into a pizza take-out concept called Pizza Royale.

Fodiman, who split with Fast Food in 1984, agreed to pay the company $31,250 in cash and 229,775 shares of common stock. He has also agreed to forgive $22,127 Fast Food owes him.

Maverick plans to expand Grandy's units' baked line

WICHITA, Kan. — Maverick Restaurant Corp. said it plans to expand the line of baked-from-scratch rolls and muffins featured in its 23 Grandy's franchised fast-food chicken restaurants.

The company, which has suffered traffic fall-offs, also revealed plans to expand its test of oven-roasted chicken. Similar chicken products are also being tested by Kentucky Fried Chicken, Church's, and Lee's Famous.

Operators to award two suppliers

MUFSO '87

NEW YORK — Operators attending *Nation's Restaurant News*' 28th annual Multi-Unit Food Service Operators (MUFSO) conference in Los Angeles Sept. 27 to 30 will vote for two suppliers of the year.

Nominees selected in the food and beverage category by early MUFSO registrants are the Carnation Co., Los Angeles; the Coca-Cola Co., Atlanta; Heinz USA, Pittsburgh; Oscar Mayer & Co., Madison, Wis.; Seagram & Sons, New York; and the Quaker Oats Co., Chicago.

Nominees chosen in the equipment/supplies/services category are Bugs Burger Bug Killers, Miami; Ecolab Inc., St. Paul, Minn.; Hobart Corp., Troy, Ohio; NCR Corp., Dayton, Ohio; Vulcan Hart, Louisville; and the Wilbur Curtis Co., Los Angeles.

MUFSO program and registration details for the Century Plaza Hotel conference are available from Chris Hernandez, *NRN*'s MUFSO coordinator, at (212) 371-9400, extension 283 or 282.

FOCUS | NRN

Convenience store food sales up 23% in '86

Last year's consumers spent 14 cents of their c-store dollars on fast food items, with fountain drinks, deli services, and hot beverages leading the way

ALEXANDRIA, Va. — Some $5.2 billion was generated last year by convenience store sales of fresh and frozen sandwiches, fountain drinks, hot and frozen beverages, deli products, food cooked on-site and other fast foods, up 23 percent from the $4.35 billion in fast-food sales recorded by convenience stores in 1985, according to the recently-released 1987 State of the Convenience Store Industry Report.

More than 14 cents of every dollar spent at the nation's 64,000 convenience stores last year went toward the purchase of fast food, an increase of nearly 1½ cents from the year before, concluded the report, compiled by the National Association of Convenience Stores.

Fountain drinks, deli services—excluding sandwiches—and hot beverages led the way in convenience store fast-food sales last year.

Fountain drinks accounted for 3.6 percent of non-gas purchases, up from 2.6 percent in 1985, deli services were 3.3 percent of total sales, an increase of 0.3 percent, and hot beverages made the biggest jump, from 1.6 percent of sales in 1985 to 2.7 percent last year.

Convenience store gross profit margins on fast food held steady from 1985 to 1986, with:

- hot beverages showing a 66 percent gross profit margin, up five percent;
- fountain drinks 61 percent profit, up three percent;
- deli services and food cooked on-site 47 percent profit, up four percent and three percent, respectively;
- fresh sandwiches 39 percent profit, the same as the previous year;
- frozen sandwiches 38 percent profit, down one percent;
- and other fast foods 42 percent profit, down three percent.

The upswing in convenience store fast-food performance encouraged operators to invest more capital in microwaves, delis, and food cooked on-site.

The fast-food investment per new urban convenience store edged upward to $19,900 last year from $19,000 the year before, said the 2,100-member NACS.

By 1986, 96 percent had installed microwave ovens, an increase of 4 percent, 73 percent offered prepared foods, up 3 percent, 5 percent had on-premises bakeries, up 2 percent, and 5 percent now have fast-food seating available, said the 2,100-member NACS.

Other food-related categories contributed considerably to overall convenience store sales also last year.

But, unlike fast-food products, the sales of most cooler, frozen and room temeperature foods were down in 1986, compared to the prior year.

In terms of sales mix:

- Beer accounted for 13.7 percent of gross convenience store sales, down 0.2 percent from 1985,
- hot and cold soft drinks for 10.3 percent, up 0.1 percent,
- milk and milk products accounted for 5.9 percent, down 0.9 percent,
- candy and gum for 4.9 percent, the same as 1985,
- salty snacks for 3.9 percent, up 0.2 percent,
- bread and cakes for 3.3 percent, down 0.2 percent,
- and ice cream for 1.4 percent, down 0.2 percent.

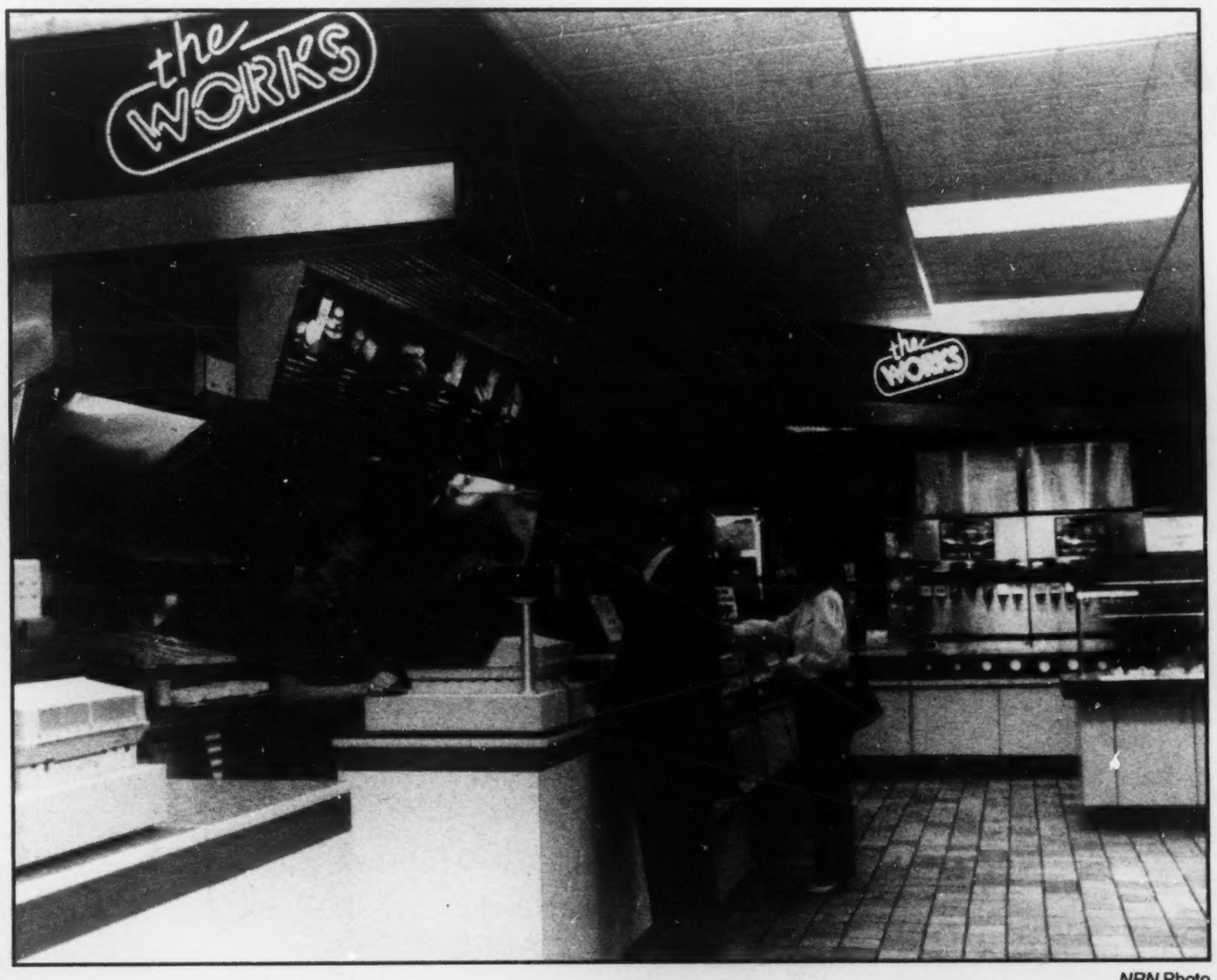
Overall, the convenience store industry did not fare as well as its fast-food programs did last year either.

Profits before taxes were virtually flat, up only 0.9 percent to $1.4 billion.

However, the 4.6 percent jump in the total number of stores, to 64,000, helped boost total industrywide sales 4.9 percent over 1985, from $51.4 billion to $53.9 billion, even though sales-per-customer dipped 9 cents last year, to $1.98.

Convenience store non-gas sales, which include all fresh and frozen foods, were more than twice that of convenience store gas sales last year.

Total non-gas sales were $36 billion last year, up from $33.2 billion in 1985, while gas sales were $17.9 billion, down from $18.2 billion the year before.



NRN Photo

"The Works"—the fast-food concept operating at 7-Eleven stores nationwide.

Industry profits, sales and new store openings would probably have been higher last year had it not been for escalating start-up, labor, equipment and operating costs.

The overall investment required to open a new urban convenience store last year was $668,600 and "the sharp trend in the investment required for new stores continues unabated," concluded the report.

Total industry employment stood at 485,000 people in 1986—including full-time and part-time employees, supervisory personnel and corporate staff, the report stated.

Labor costs registered a sharp increase from 8 percent to 9.2 percent of total sales.

"Labor, of course, represents the largest single expenditure in the convenience store industry," said the report.

The physical expansion of many convenience stores also contributed greatly to increased costs by forcing up rents.

The average monthly rent increased for both the new and existing convenience store last year.

New store rent jumped 19 percent to $3,321 per month, compared to a 10 percent increase for the existing convenience store.

Convenience stores are also getting larger. The typical urban convenience store was 2,845 square feet last year, compared to 2,558 square feet in the prior year.

And the average lot size of new convenience stores was 25,989 square feet, compared to 22,637 for existing stores.

PERCENTAGE OF CONVENIENCE STORES OFFERING PARTICULAR FOOD GROUPS:

	1984	1985	1986
Fountain Drinks	92%	95%	96%
Prepared Foods	42	70	73
Service Deli	22	23	29
On-premises bakery	1	3	5
Fried chicken	3	2	3

Source: National Association of Convenience Stores

FOOD GROUPS AS PERCENTAGE OF NON-GAS PURCHASES

	1983	1984	1985	1986
Fresh sandwiches	1.4%	1.7%	1.7%	1.3%
Frozen sandwiches	0.9	1.2	1.4	1.3
Deli services	2.0	1.3	3.0	3.3
Food cooked on-site	0.3	0.2	0.3	0.4
Fountain drinks	2.1	2.4	2.6	3.6
Frozen beverages	0.2	0.5	0.9	0.9
Hot beverages	1.4	1.2	1.6	2.7
Other fast food	0.6	1.2	1.6	0.9

Source: National Association of Convenience Stores

GROSS MARGIN PERCENTAGE BY PRODUCT CATEGORY

	1985	1986
Sandwiches—fresh	39%	39%
Sandwiches—frozen	39	38
Deli services	43	47
Food cooked on-site	50	47
Fountain drinks	58	61
Frozen beverages	44	41
Hot beverages	61	66
Other fast foods	45	42

Source: National Association of Convenience Stores

FINANCIAL NEWS

NOTES AND EXPLANATIONS

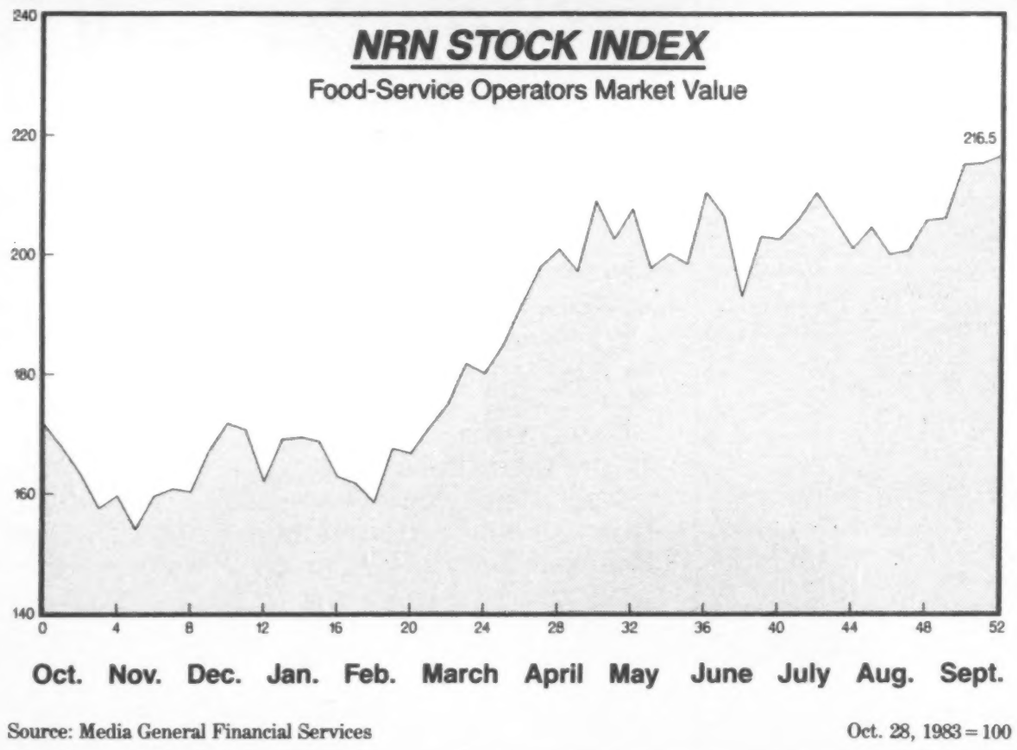
The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

Castle & Cooke	N	422.4	RAX Restaurants	M	240.0
Nati Pizza	M	406.6	Consol Prods	M	221.6
Rest Assoc B	A	357.4	Bombay Palace	M	188.9
Canandaigua B	A	339.1	Consul Rest	M	167.8
Sybra Inc	M	277.9	USACafes	A	154.4

TOP PERCENTAGE PRICE GAINERS

Twistee Treat	M	32.1	Sybra Inc	M	15.6
Taco Villa	M	27.3	Rest Assoc B	A	13.7
Canandaigua B	A	21.8	Consul Rest	M	11.1
Uno Restaurant	A	18.7	LDBrinkman Cp	M	10.5
Benihana Natl	M	17.1	ConAgra	N	8.5

TOP PERCENTAGE PRICE LOSERS

Am Restaurants	M	- 33.3	El Pollo Asa	M	- 11.4
Chefs Intl	O	- 16.7	Hambrg Hamlet	M	- 11.1
Taco Viva	M	- 15.4	Po-Folks	M	- 11.1
Fast Food Oper	O	- 14.3	Doskocil Cos	M	- 11.1
Ritzys G D	M	- 11.8	Fuddruckers Inc	M	- 10.3

All figures represent weekly percentage change

Covering The Period 08/21/87 - 08/28/87

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.75	.50	.50	-.25	-33.33	3.00	.50	23	.10	6	5	NE	.00	.0	00-00-00
Ark Restaur	4.63	4.38	4.50	-.13	-2.70	7.38	3.25	453	1.36	67	91	NE	.00	.0	00-00-00
Assoc Hosts	10.75	10.63	10.63	.00	.00	11.25	8.00	351	.77	87	70	20.8	.12	1.1	09-08-87
Bob Evans Farms	25.50	24.50	24.50	-1.00	-3.92	27.25	18.00	1,339	.59	364	268	25.0	.28	1.1	08-03-87
Bombay Palace	7.25	6.75	6.88	-.13	-1.79	8.50	4.25	1,055	3.64	117	211	24.6	.00	.0	00-00-00
Burger Kg MLP	18.00	17.50	17.50	-.38	-2.10	21.88	15.75	297	.64	109	59	12.8	1.89	10.8	09-01-87
Cainy Inc	11.25	11.00	11.25	.13	1.12	12.13	6.75	469	.99	420	94	NE	.16	1.4	07-29-87
Capt Crab	.56	.53	.53	.00	.00	1.13	.50	1,098	.69	321	220	26.6	.00	.0	00-00-00
Chefs Intl	.22	.16	.16	-.03	-16.67	.50	.09	835	.29	378	167	NE	.00	.0	00-00-00
Chi-Chi's	8.63	8.25	8.38	-.13	-1.47	8.63	6.50	9,882	3.64	1,875	1,976	NE	.00	.0	09-28-83
Chili's Inc	33.75	30.88	31.00	-3.25	-9.49	36.00	18.75	2,847	5.05	489	569	27.9	.00	.0	00-00-00
Churchs Fr Ch	11.13	10.13	10.25	-.75	-6.82	14.63	9.50	9,924	2.65	1,888	1,985	41.0	.46	4.5	07-27-87
Collins Foods	23.38	22.25	22.25	-1.00	-4.30	23.50	14.13	4,956	2.25	615	991	21.2	.16	.7	09-23-87
Consol Prods	5.38	5.00	5.13	.13	2.50	5.38	2.63	538	1.64	35	108	9.5	.10	2.0	08-27-87
Consul Rest	1.25	1.13	1.25	.13	11.11	3.00	1.00	2,510	4.66	156	502	NE	.00	.0	00-00-00
Cracker Barrel	20.25	19.50	19.88	.63	3.25	20.25	9.66	722	1.35	178	144	25.2	.10	.5	06-05-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	5	.02	16	1	NE	.00	.0	00-00-00
Dunkin Donuts	28.25	27.75	28.00	-.25	-.89	34.25	26.25	2,018	2.77	404	404	16.7	.32	1.1	08-10-87
El Chico	5.38	5.13	5.25	.13	2.44	6.88	3.50	104	.22	160	21	NE	.00	.0	01-04-84
El Pollo Asa	4.00	3.88	3.88	-.50	-11.43	8.13	3.88	732	1.95	189	146	NE	.00	.0	06-25-85
Family Steak Hou	7.75	7.38	7.50	-.38	-4.76	10.16	2.91	1,888	1.73	630	378	75.0	.00	.0	06-11-87
Famous Rest	3.69	3.56	3.56	-.25	-6.56	3.81	1.69	1,182	1.97	213	236	NE	.00	.0	00-00-00
Fast Food Oper	.44	.38	.38	-.06	-14.29	.44	.16	240	.41	58	48	NE	.00	.0	00-00-00
Foodmaker	14.63	13.75	13.88	-.50	-3.48	14.75	11.00	986	.79	NC	197	13.1	.00	.0	00-00-00
Frisch's	38.88	36.75	37.63	-1.50	-3.83	40.66	28.75	80	.17	48	16	64.9	.22	.6	06-26-87
Fuddruckers Inc	2.38	2.19	2.19	-.25	-10.26	3.75	1.38	663	.98	353	133	NE	.00	.0	00-00-00
Hambrg Hamlet	6.75	6.00	6.00	-.75	-11.11	6.75	4.00	66	.21	16	13	31.6	.00	.0	07-09-86
Intl Dairy Queen a	33.00	32.00	33.00	1.00	3.13	34.50	22.00	1,267	1.31	100	253	24.1	.00	.0	00-00-00
Intl Kings Tab	22.00	20.50	22.00	1.25	6.02	24.75	14.00	3,010	10.40	270	602	32.8	.00	.0	09-11-84
JB Restaurant	6.75	6.63	6.63	.00	.00	7.50	5.00	337	.68	277	67	NM	.00	.0	02-10-86
Jerrico Inc	20.13	19.88	19.88	-.63	-3.05	25.38	17.88	6,356	2.99	1,607	1,271	16.7	.16	.8	08-20-87
Kapok Cp	4.88	4.38	4.75	.00	.00	5.38	2.00	97	.40	36	19	NE	.00	.0	00-00-00
Karcher Carl	19.75	19.38	19.63	.00	.00	20.13	9.09	4,827	4.53	592	965	NE	.00	.0	08-10-87
Lifestyle Rest	1.13	1.00	1.00	.00	.00	1.75	.69	414	.73	76	83	NE	.00	.0	00-00-00
Luby's Cafe	31.75	30.25	30.38	-1.13	-3.57	32.88	25.00	511	.28	174	102	23.7	.50	1.6	09-04-87
Marcus Corp	18.00	17.00	17.50	-1.00	-5.41	18.75	13.44	144	.19	84	29	16.7	.22	1.3	07-13-87
Marriott Corp	40.38	38.25	39.00	.25	.65	43.75	27.38	19,138	1.46	3,275	3,828	25.3	.16	.4	09-28-87
Maverick Rest	.88	.88	.88	.00	.00	1.88	.63	0	.00	32	0	NE	.00	.0	00-00-00
Max & Erma's	2.50	2.50	2.50	.00	.00	2.75	1.25	23	.15	32	5	41.7	.00	.0	00-00-00
McDonald's Cp	61.13	57.50	57.63	-2.38	-3.96	61.13	36.94	29,334	1.54	7,097	5,867	21.6	.50	.9	07-23-87
McFaddin Ven	.94	.88	.88	-.06	-6.67	3.38	.88	129	.24	49	26	NE	.00	.0	00-00-00
Morrison Inc	31.50	31.38	31.38	-.13	-.40	32.13	21.13	1,726	1.20	489	345	20.9	.48	1.5	07-13-87
Morgan's Food	3.13	2.88	3.13	.00	.00	3.38	1.25	1,490	1.52	160	298	39.1	.00	.0	00-00-00
Jamco Inc	.69	.69	.69	.00	.00	1.25	.38	679	1.42	143	136	NE	.00	.0	03-26-84
Natl Pizza	18.63	18.25	18.38	.38	2.08	18.63	13.00	8,195	10.03	155	1,639	20.0	.00	.0	05-02-86
Old Fashion Fd	5.75	5.50	5.50	-.13	-2.22	6.25	4.25	33	.24	26	7	28.9	.00	.0	00-00-00
Old Spag Wrehse	9.25	9.00	9.25	.00	.00	9.25	3.25	269	1.79	53	54	16.5	.00	.0	00-00-00
Pancho Mex Buffet	14.13	13.50	13.50	-.63	-4.42	15.75	9.50	204	.43	133	41	20.1	.13	1.0	08-31-87
Panteras Cp	11.88	11.00	11.75	-.63	-5.05	15.25	5.00	3,027	5.40	421	605	39.2	.00	.0	06-12-84
Perkin Fam	12.00	11.25	11.63	.13	1.09	13.13	10.13	619	.61	NC	124	20.4	.85	7.3	06-24-87
Piccadilly Caf	18.25	17.75	18.00	.00	.00	25.75	16.75	558	.59	196	112	13.5	.48	2.7	09-04-87
Po-Folks	3.38	3.00	3.00	-.38	-11.11	6.50	2.38	308	.70	122	62	NE	.00	.0	00-00-00
RAX Restaurants	5.13	4.75	4.88	-.13	-2.50	6.88	4.63	1,904	2.72	150	381	NE	.00	.0	00-00-00
Rest Assoc B	14.00	12.00	13.50	1.63	13.68	14.00	8.13	1,591	6.45	37	318	11.9	.30	2.2	03-09-87
Rest Mgmt	9.25	9.00	9.00	-.25	-2.70	11.88	7.25	191	.46	94	38	18.4	.07	.8	07-02-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	5	.03	6	1	NE	.00	.0	00-00-00
Ritzys G D	1.00	.94	.94	-.13	-11.76	1.50	.88	408	.66	63	82	NE	.00	.0	11-25-83
Rudy's Restaurant	4.63	4.38	4.38	.00	.00	5.88	3.50	107	.30	45	21	62.5	.00	.0	00-00-00
Rusty Pelican	8.75	8.50	8.75	.25	2.94	10.00	5.00	260	.92	159	52	54.7	.00	.0	00-00-00
Ryans Family	15.63	14.25	15.25	1.00	7.02	15.63	6.66	23,829	4.58	3,552	4,766	56.5	.00	.0	05-21-87
Sandwich Chef	6.50	6.50	6.50	.00	.00	8.88	5.25	12	.10	33	2	NE	.00	.0	00-00-00
Sbarro Inc	24.25	22.75	22.75	-1.13	-4.71	24.75	11.00	715	.82	144	143	35.0	.00	.0	07-11-86
Sea Galley	2.31	2.25	2.25	-.13	-5.26	3.50	1.88	528	1.82	109	106	NE	.00	.0	06-02-81
Shoney's Inc	31.88	31.00	31.00	-.75	-2.36	33.25	24.00	4,252	1.17	1,134	850	25.2	.16	.5	06-12-87
Shoney's South	13.63	13.50	13.50	.00	.00	15.50	10.50	1,753	2.44	268	351	19.6	.00	.0	10-02-84
SIS Cp	4.25	3.75	4.13	-.13	-2.94	8.00	3.75	14	.09	19	3	NE	.00	.0	00-00-00
Sizzler Rest	21.50	21.00	21.38	.38	1.79	23.25	13.75	1,920	1.11	500	384	25.8	.00	.0	09-17-86
Skippers	7.50	7.25	7.50	.25	3.23	9.50	7.00	120	.44	49	24	NE	.08	1.1	04-03-87
So Hospitality	1.88	1.63	1.75	-.13	-6.67	3.88	1.75	370	.74	92	74	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.13	.16	.00	.00	.25	.13	317	.21	63	63	NE	.00	.0	00-00-00
Swensens Inc	1.13	1.13	1.13	.00	.00	1.38	.63	118	.26	34	24	NE	.00	.0	00-00-00
Sybra Inc	19.25	16.50	18.50	2.50	15.63	18.75	10.00	945	4.61	30	189	15.8	.00	.0	00-00-00
Taco Villa	3.50	2.75	3.50	.75	27.27	4.25	2.00	47	.05	15	9	NE	.00	.0	00-00-00
Taco Viva	1.50	1.38	1.38	-.25	-15.38	2.75	1.00	250	.76	43	50	NE	.00	.0	04-01-85
TGI Friday's	9.25	8.75	8.88	-.13	-1.39	10.75	6.50	407	.36	174	81	49.3	.00	.0	00-00-00
TCBY Enterprises	14.25	14.00	14.00	-.50	-3.45	19.34	10.50	4,729	1.82	1,570	946	35.0	.00	.0	04-27-87
TW Services	22.63	20.63	20.75	-1.88	-8.29	23.00	14.13	10,600	2.18	NC	2,120	51.9	.08	.4	08-10-87
Twistee Treat	2.31	1.81	2.31	.56	32.14	4.19	1.75	8,670	4.81	894	1,734	NE	.00	.0	00-00-00
Two Peso	13.13	12.50	12.75	-.38	-2.86	13.25	7.50	493	.72	NC	99	NM	.00	.0	00-00-00
Uno Restaurant	14.00	10.88	13.50	2.13	18.88	14.00	8.13	1,656	3.90	NC	331	35.5	.00	.0	00-00-00
USACafes	10.38	9.75	10.25	.50	5.13	10.50	6.50	1,308	2.01	146	262	11.9	1.09	10.6	09-24-87
Vicorp Restaurants	11.00	10.75	10.88	-.38	-3.33	17.00	9.50	671	.79	653	134	NE	.00	.0	07-09-86
Wendys Intl	11.38	10.63	10.75	-.50	-4.44	14.25	9.00	18,953	1.98	4,202	3,791	NE	.24	2.2	08-03-87
Wstn Steer	15.00	14.25	14.75	-.50	-3.28	15.50	8.81	327	1.75	69	65	20.8	.16	1.1	07-16-87
Winners Cp	3.38	3.25	3.25	.00	.00	4.50	2.63	289	.72	81	58	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	8.88	8.00	8.63	.38	4.55	11.38	7.50	1,112	1.64	153	222	NE	.00	.0	06-26-86
Club Med	22.75	21.75	22.13	-.50	-2.21	29.25	21.25	1,791	1.30	140	358	16.6	.20	.9	08-28-87
Golden Nugget	12.38	11.25	12.00	.00	.00	13.88	9.13	9,339	2.71	1,697	1,868	NM	.00	.0	07-18-83
Hilton Hotels	87.50	85.38	87.00	-.75	-.85	91.75	63.25	2,537	1.03	571	507	20.0	1.80	2.1	08-31-87
Holiday Cp	30.13	27.75	28.00	-1.88	-6.28	32.50	11.63	5,640	2.41	NC	1,128	NA	.00	.0	00-00-00
La Quinta Inns	13.50	12.88	13.00	-.25	-1.89	14.63	11.25	1,122	.82	400	224	43.3	.00	.0	02-09-82
Prime Mtr Inns	45.38	43.25	44.50	.13	.28	46.50	24.50	3,461	1.18	1,084	692	27.3	.08	.2	06-26-87
Ramada Inc	9.25	8.00	9.00	-.38	-4.00	9.75	6.00	9,477	2.39	2,476	1,895	27.3	.00	.0	10-19-81
Resorts Intl A	60.88	59.75	59.75	-1.13	-1.85	66.00	42.75	445	.78	385	89	15.6	.00	.0	00-00-00
Servico Inc	17.00	16.50	17.00	.50	3.03	22.25	14.50	202	.53	43	40	NM	.00	.0	08-01-85
Sonesta Intl	15.50	15.50	15.50	.00	.00	22.00	11.00	16	.05	5	3	2.7	.20	1.3	06-08-87
Utd Inns	37.75	37.00	37.25	.13	.34	46.00	32.38	181	.69	45	36	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	15.38	14.75	15.25	.38	2.52	15.50	4.75	4,839	5.90	1,052	968	NE	.00	.0	10-14-86
Benihana Natl	6.00	5.50	6.00	.88	17.07	8.50	3.38	1,129	3.29	129	226	NE	.00	.0	00-00-00
Crescott Inc	2.88	2.75	2.75	.13	4.76	6.00	2.63	39	.22	47	8	NA	.00	.0	00-00-00
Disney Walt Co	82.50	78.63	78.75	-2.88	-3.52	82.50	36.00	17,547	1.34	4,778	3,509	31.5	.32	.4	06-01-87
Flanigan Ents	5.88	5.38	5.75	.25	4.55	6.75	3.50	110	1.18	11	22	1.8	.00	.0	00-00-00
Gen Mills	61.75	58.88	58.88	-2.50	-4.07	62.13	37.38	10,635	1.20	2,905	2,127	23.6	1.60	2.7	07-06-87
Grace W R	72.13	68.50	69.25	-1.88	-2.64	74.63	45.25	7,546	1.79	2,497	1,509	NE	2.80	4.0	07-31-87
Hershey Foods	33.63	31.13	32.00	.50	1.59	33.63	21.00	18,573	2.06	1,816	3,715	20.9	.62	1.9	08-19-87
Horn & Hardart	13.13	12.50	12.75	-.25	-1.92	19.25	10.63	1,702	1.18	1,211	340	NE	.00	.0	08-15-84
LDBrinkman Cp	8.00	7.00	7.88	.75	10.53	7.88	4.88	3,334	5.56	358	667	34.2	.00	.0	00-00-00
Ogden Corp	42.13	38.00	40.75	2.13	5.50	42.13	18.81	7,156	1.84	1,848	1,431	12.9	1.00	2.5	09-08-87
PepsiCo Inc	42.25	39.50	40.25	.13	.31	42.25	24.50	32,415	1.25	8,440	6,483	20.1	.68	1.7	09-04-87
Pillsbury Co	48.25	46.50	46.63	-1.63	-3.37	48.88	32.44	12,694	1.47	3,023	2,539	22.2	1.00	2.1	07-28-87
RJR Nabisco	71.13	64.88	67.50	3.25	5.06	71.13	44.88	104,455	4.17	7,387	20,891	15.0	1.92	2.8	08-04-87
Southland Corp	75.63	75.00	75.50	.13	.17	80.25	44.00	4,490	.93	3,990	898	13.5	.00	.0	05-26-87
Vie de France	5.75	5.63	5.63	-.13	-2.17	6.50	4.63	209	.20	189	42	56.3	.23	4.1	06-22-87
Manufacturers and Distributors															
Alco Standard	28.00	26.38	26.38	-1.25	-4.52	30.00	18.50	4,833	1.09	663	967	17.4	.64	2.4	08-21-87
Angelica	32.63	29.75	29.75	-2.88	-8.81	34.38	22.00	981	1.05	170	196	15.6	.72	2.4	06-09-87
Anheuser Bu	40.13	38.00	38.13	-1.13	-2.87	40.13	22.94	21,794	.72	6,831	4,359	20.1	.60	1.6	08-04-87
Borden Inc	63.50	61.25	61.50	-1.75	-2.77	63.88	40.00	6,337	.86	1,779	1,267	18.8	1.28	2.1	08-03-87
Bridgford Fds	16.00	15.00	16.00	-1.25	-7.25	20.50	5.50	120	.96	7	24	16.2	.00	.0	06-04-82
Campbell Soup	68.38	66.63	66.75	-1.25	-1.84	70.75	52.75	3,026	.47	898	605	19.2	1.44	2.2	06-30-87
Canandaigua B	17.38	13.50	16.75	3.00	21.82	34.25	13.50	530	2.81	17	106	15.1	.00	.0	00-00-00
Castle & Cooke	26.63	24.50	24.75	-1.00	-3.88	26.63	16.13	38,391	8.15	1,472	7,678	44.2	.00	.0	09-03-82
Clorox Co	35.00	32.63	33.25	-.50	-1.48	36.00	22.50	9,649	1.80	1,612	1,930	17.0	.88	2.6	07-27-87
Coca Cola Co	53.13	50.13	50.75	.25	.50	53.13	32.88	35,746	.95	9,074	7,149	19.4	1.12	2.2	09-09-87
Coors, Adolph	26.88	26.13	26.25	-.75	-2.78	29.75	21.63	8,355	2.30	1,595	1,671	20.2	.50	1.9	01-26-87
ConAgra	35.88	32.63	35.25	2.75	8.46	35.88	24.81	12,993	1.96	1,721	2,599	19.1	.58	1.6	07-20-87
Corning Glass	76.75	70.75	73.88	3.38	4.79	77.00	46.63	14,139	3.05	1,975	2,828	21.7	1.40	1.9	08-31-87
CPC Intl Inc	58.00	54.75	56.00	-1.00	-1.75	58.50	28.25	8,326	1.02	5,952	1,665	13.8	1.24	2.2	03-25-87
Dean Foods	37.25	36.00	36.38	.13	.34	38.50	25.13	929	.35	339	186	23.8	.54	1.5	08-17-87
Doskocil Cos	9.00	7.88	8.00	-1.00	-11.11	14.38	8.00	421	.70	74	84	NE	.00	.0	04-21-87
Ecolab Inc	33.63	32.00	32.25	-1.13	-3.37	33.75	20.75	4,152	1.53	952	830	19.7	.58	1.8	06-17-87
Fleming Cos	42.88	41.00	42.75	1.50	3.64	45.88	31.00	1,872	.85	508	374	23.5	1.00	2.3	08-14-87
Fort Howard	61.13	59.00	59.00	-2.25	-3.67	62.00	42.88	5,770	.86	1,428	1,154	27.2	1.08	1.8	09-28-87
Heinz, HJ	51.75	49.75	50.13	-.38	-.74	51.75	38.25	10,908	.85	2,498	2,182	20.3	1.12	2.2	06-16-87
Hormel, George	29.38	27.50	27.63	-.25	-.90	29.38	14.81	2,020	.53	189	404	25.3	.30	1.1	07-13-87
Intl Multifood	35.25	34.50	34.50	-.38	-1.08	39.25	22.50	3,359	2.32	547	672	9.0	1.18	3.4	09-22-87
James River	38.13	35.75	36.00	-.25	-.69	43.75	29.63	15,794	1.92	3,213	3,159	18.0	.40	1.1	10-08-87
Kellogg	67.63	64.25	64.25	-1.75	-2.65	68.75	42.25	21,518	1.74	1,949	4,304	21.6	1.36	2.1	08-28-87
Kraft Inc	61.38	59.00	59.50	-1.00	-1.65	65.00	47.13	15,299	1.13	3,697	3,060	22.9	1.88	3.2	08-11-87
Litton Ind	104.50	98.75	99.13	-3.50	-3.41	108.25	71.75	3,179	1.24	898	636	20.2	.00	.0	05-21-85
Manitowoc	22.50	22.25	22.38	-.63	-2.72	23.00	17.00	816	.75	412	163	20.7	.80	3.6	05-26-87
McCormick	51.13	48.75	49.25	-2.25	-4.37	51.50	39.00	2,861	2.38	427	572	17.7	1.00	2.0	06-17-87
Oneida Ltd	19.25	18.00	18.00	-.63	-3.36	19.63	7.91	1,403	1.63	207	281	NE	.40	2.2	08-10-87
Philip Morris	124.50	111.75	116.00	4.50	4.04	124.50	63.00	102,866	4.32	8,549	20,373	13.6	3.00	2.6	06-09-87
Proct & Gambl	101.88	99.25	100.00	-1.38	-1.36	102.38	65.88	17,503	1.04	3,910	3,501	53.5	2.70	2.7	07-20-87
Quaker Oats	56.88	54.25	55.00	-1.75	-3.08	57.63	32.63	6,444	.81	2,390	1,289	17.8	.80	1.5	06-17-87
Ralston Purina	94.00	89.50	89.88	-.75	-.83	94.00	60.00	5,575	.73	1,979	1,115	16.6	1.24	1.4	07-28-87
Reynolds Metal	51.50	47.00	47.50	-4.00	-7.77	54.25	19.63	20,580	3.84	3,582	4,116	9.3	.60	1.3	09-03-87
Rykoff-Sexton	32.00	29.88	29.88	-1.25	-4.02	32.25	22.13	1,976	2.85	216	395	26.2	.60	2.0	06-29-87
Rymer Co	20.75	19.13	19.25	-1.38	-6.67	24.13	15.38	208	.67	44	42	NE	.00	.0	04-30-84
Sara Lee	47.38	45.88	46.00	-.88	-1.87	49.13	29.25	10,423	.97	2,493	2,085	19.6	1.00	2.2	08-26-87
Scott Paper	84.25	79.75	83.50	2.38	2.93	84.25	58.75	6,465	1.78	1,192	1,293	16.0	1.36	1.6	08-24-87
Shelby Wms	22.25	21.00	21.63	.50	2.37	22.25	14.38	713	.69	357	143	23.5	.24	1.1	07-27-87
Smucker, J.M.	60.00	53.25	57.88	3.88	7.18	60.00	37.25	573	.78	64	115	24.0	.72	1.2	08-12-87
Staley Cont	31.00	29.38	30.25	.38	1.26	34.63	23.63	13,889	4.79	1,647	2,778	22.2	.80	2.6	08-11-87
Sysco Corp	38.88	37.00	38.13	.13	.33	41.50	26.25	4,106	.92	679	821	27.2	.28	.7	07-27-87
Tyson Food Inc	21.00	20.13	20.13	.00	.00	23.25	15.00	9,632	2.26	1,739	1,926	20.1	.04	.2	04-16-87
Wellbilt Cp	23.25	22.25	22

NEWSPAPER

Food-service execs to gather at MUFSO

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Chili's Taco Cabana deal pits Brinker, McDermott

By Rick Van Warner

DALLAS — By inking a joint venture to develop the Taco Cabana chain, Chili's Inc. is sinking its teeth into the crowded Mexican fast-food business and rekindling a longtime rivalry between two industry titans.

The move re-creates a face-off between Chili's chairman, Norman Brinker, and Marno McDermott, founder of Taco Cabana competitor Two Pesos. The two were rivals when McDermott was building Fuddruckers, a gourmet hamburger chain, and Brinker was developing Chili's, now more of a casual dinnerhouse operation.

Chili's net profit jumps 33 percent
Revenues rise to $177.2 million at the gourmet-burger concept.
Page 135

Chili's, which won a 65-percent stake in Taco Cabana from founder Felix Stehling, gets exclusive rights to open and operate the high-volume, upscale Mexican quick-serve restaurants nationwide ex-

*(See **CHILI'S**, page 135)*

Chili's chairman Norman Brinker, left, and Taco Cabana chairman Felix L. Stehling lunch at a Dallas Taco Cabana after signing joint venture agreement.

FOOD WATCH

Papal party palate pleasers

SAN FRANCISCO — Local Roman Catholic officials didn't even flinch when Richard Teppema told them he wanted to serve visiting Pope John Paul II a liquor-laced beef tenderloin.

"Actually, the only thing that raised eyebrows was the Cambodian soup," the St. Mary's Cathedral chef recalled while talking about the dinner he will prepare for the pope this week.

Concerns about the soup centered around notions that "all Cambodian food is fiery, but this soup is very mild," Teppema explained.

Teppema is one of only two Northern Californians who will cook for the pope. The other is Doug Robertson, chef at the Pine Inn in Carmel, which is catering John Paul II's lunch when he stops at the historic mission there on Sept. 17.

Robertson will have first crack at tempting the papal party's palates and will serve corn chowder, Castroville artichoke heart salad, and poached Monterey Bay Salmon with a beurre blanc sauce.

However, Teppema will get two chances to please the pope.

His dinner Sept. 17 will include the pseudo-controversial Cambodian soup of coconut milk, pineapple, and chicken; a grilled lamb salad; and roast beef tenderloin stuffed with fresh black truffles marinated in Jack Daniels.

Breakfast the next morning will provide Teppema with his second papal audience. John Paul II reportedly enjoys large American-style breakfasts, and Teppema said he would try to oblige the pontiff with fresh orange juice, muffins, eggs, and Sonoma veal sausages.

"This is probably the most important meal I'll ever serve," said Teppema, who, no doubt, catered to more than a few Hollywood celebrities during his years as sous chef and head carver at Lawry's The Prime Rib in Los Angeles. "I'm very excited about it [the pope's visit]. . . . I just hope I'm too busy to get too excited." —**Alan Liddle**

Financier stalking Western Steer

By Peter J. Romeo

CLAREMONT, N.C. — E.W. Kelley, reticent owner of the Steak 'n' Shake hamburger chain, has bid $12.7 million for the 31 percent of Western Steer-Mom 'n' Pop's held by the steak house operator's senior officers, Marshall Digh and Charles Connor.

The offer, hand-delivered to Digh and Connor by Kelley, strongly indicates the crafty financier intends to seize control of Western Steer, a 190-unit beef-and-buffet chain that investors characterized as performing below its potential.

"With new operators, Western Steer could close the gap on Ryan's," said Neal Kaplan, restaurant analyst for Interstate Securities, Charlotte, N.C. He was referring to Ryan's Family Steak Houses, a strikingly similar 87-unit chain with revenues and profits more than double those of Western Steer.

In addition to franchising and operating restaurants, Western

*(See **WESTERN**, page 144)*

Bidding war opens as Soliman tops bid by R.A. executives

By Don Jeffrey

NEW YORK — Restaurant Associates Industries Inc. became the target of a bidding war when it received its second takeover proposal in two weeks, an unsolicited offer from Anwar Soliman, a food-service veteran who bought most of Saga Corp.'s restaurant chains in a leveraged buyout earlier this year.

Mortgaging away the future
NRN's Charles Bernstein looks at the LBO rage.
Page 7

Soliman bid $16.50 a share for RA's 5.5 million outstanding shares, for a transaction valued at about $91 million. One week earlier RA's management proposed taking the company private in a leveraged buyout at $14 a share.

The bidding quickly escalated when RA management raised its offer to $16 a share and Soliman followed with a $19

*(See **SOLIMAN**, page 144)*

Aquavit plans to reprise Scandinavian fine dining

By Karen Bruno

NEW YORK — A Swedish hotel chain and a group of Scandinavian chefs and restaurateurs are planning the first fine-dining Scandinavian restaurant Manhattan has seen in about four years.

NRN Photo

Hakan Swahn

The restaurant, Aquavit, is due to open the last week of September in a converted townhouse on 54th Street once owned by the Rockefeller family. Its menu will feature native produce and specialties, such as wild duck, cloudberries (a yellow raspberry found above the Arctic Circle), herring, and salmon.

The last Scandinavian white-tablecloth restaurant of any prominence, The Copenhagen, closed in 1983. Oft-used restaurant guides note only one other Scandinavian restaurant in Manhattan—Nyborg & Nelson, located in the Citicorp building, which specializes in home-cooked luncheon specialties.

"Only in the last few years have Scandinavian restaurants been recognized outside of their own country," said Hakan

*(See **AQUAVIT**, page 144)*

MUFSO PANEL ON TURNAROUNDS — Page 2. FULL HIGHLIGHTS — Pages F1-F31

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Service ideas sought

Service seems to be deteriorating at many restaurants these days, and complaints of unhappy experiences abound. Fortunately, there is another side to the coin, that of dedicated service and employees going out of their way to create a pleasant atmosphere.

We would like to hear about the best types of service—outstanding systems as well as outstanding individuals who enhance the dining event. So that we may print your positive service experience, please write the details and your opinions to Better Service Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022.

NEWS DIGEST

Taco Villa to sell Applebee's to Kansas City franchisee

DALLAS — Taco Villa Inc., the 170-store regional Mexican fast feeder, said it has agreed to sell its 45-unit Applebee's casual dinner house chain for $20 million to Gourmet Systems, a Kansas City, Mo.-based franchisee.

Proceeds will be used to retire debt and fund expansion of Taco Villa's fast-food business, the company said.

Taco Villa, which is controlled by W.R. Grace & Co., agreed last year to merge with Del Taco. But the deal, which would have created the nation's second-largest Mexican fast-food chain, collapsed when Del Taco failed to secure financing.

HoJo franchisor sold to 50 restaurant licensees

SOUTH WEYMOUTH, Mass. — In an unusual fund-raising move, Franchise Associates, a co-operative group of Howard Johnson restaurant franchisees, has sold itself to 50 members.

Proceeds from the limited stock offering will be used to expand Franchise Associates' management and bolster the chain's marketing programs, the group indicated.

Prime Motor Inns, which acquired the Howard Johnson restaurant franchise system in mid-1985, created and gave Franchise Associates to licensees a year later to avert a lawsuit. At the time franchisees were threatening to sue Prime for allegedly neglecting its duties as a franchisor.

Riese launches new business to license Friday's, others

NEW YORK — The Riese Organization, a 250-unit local franchisee of such chains as Roy Rogers, Houlihan's, and Pizza Hut, is launching a new business to franchise T.G.I. Friday's and other food-service concepts in the metropolitan area.

Riese

Riese acquired local development rights to Friday's earlier this year when it bought the original unit at First Avenue and 63rd St. "We'll also negotiate for other new franchise concepts to develop in [the] area," said Dennis Riese, president and chief executive officer of the Riese Organization.

The Riese Organization is also forming two related businesses, the Riese Development Corp. and Riese Management Services.

Mrs. Winner's plans to add line of home-style entrées

BRENTWOOD, Tenn. — Battling sales declines at its Mrs. Winner's fried-chicken chain, Winners Corp. is replacing the fast feeder's sandwich-and-salad menu line with an array of home-style entrées.

The items, dubbed Southern Originals, are similar to the specialties developed for a recently spun-off concept called Mrs. Winner's Southern Cafe, indicated Lonnie Stout, Winners president.

Southern Originals will be phased in during the third and fourth quarter, Stout said.

Stocks fall 8.7 points

8.7

NEW YORK — The *Nation's Restaurant News* Stock Index dropped 8.7 points in the week ended Sept. 4, closing at 207.8 after finishing the previous week at a record high 216.5.

The Dow Jones Industrial Average tumbled 77.97 points and closed at 2561.38. Analysts blamed the decline on increasing interest rates and the falling dollar.

Consul Restaurants, a Chi-Chi's franchisee, led *NRN*'s list of percentage price winners, rising 25 cents, or 20 percent, to $1.50. TGI Friday's was the leading volume surger. More than 253,000 shares were traded.

More financial news, pages 136, 143

Trusthouse, Cipriani split in dispute over Bellini

NEW YORK — Trusthouse Forte, the London-based lodging and food-service giant, has changed the name and management of its Harry Cipriani restaurant here following a rift with the dining spot's operator, Harry Cipriani.

Cirpriani, who operated the restaurant with his son, Arrigo, irked Trusthouse by opening another New York restaurant called Bellini by Cipriani.

In a single day Trusthouse closed Harry Cipriani and reopened the restaurant as Tino Fontana, named for the Italian dining spot's new chef.

Cipriani retaliated with a full-page newspaper ad that lamented a "death in the afternoon . . . Harry Cipriani announces the sudden demise of Harry Cipriani Restaurant. Its loving spirit and soul will remain forever at its brother restaurant . . . Bellini by Cipriani."

Ladbroke bets $1.06 billion on Hilton International Co.

LONDON — Ladbroke Group PLC, a British bookmaking, leisure, and hotels conglomerate, said it had agreed to buy Hilton International Co. for $1.06 billion from Chicago-based Allegis Corp., the parent of United Airlines and Westin Hotels.

Allegis acquired Hilton earlier this year from Trans World, which was fending off a takeover. Hilton International operates foreign hotels and is unaffiliated with Hilton Hotels Corp. of Los Angeles, which operates U.S. properties.

As part of the deal, Ladbroke will operate the 600-room Toronto Westin for 20 years, which had belonged to another Allegis subsidiary.

Staley moves into Canada with purchase of K.W. Food

ROLLING MEADOWS, Ill. — Distribution giant Staley Continental Inc. said it is moving into the Canadian food-service market through the purchase of K.W. Food Distributors Ltd., a Vancouver, B.C.-based full-line distributor. Staley projected K.W.'s sales for 1987 at $30 million but declined further comment.

— From staff and wire reports

Panel to highlight turnarounds

NEW YORK — Successful turnarounds will be highlighted in a Multi-Unit Food Service Operators (MUFSO) panel discussion Tuesday afternoon, Sept. 29, at the Century Plaza Hotel, Los Angeles.

MUFSO '87

Panel participants are moderator Max Pine—president of Restaurant Associates, New York—who has moved RA forward through the acquisition of Acapulco Los Arcos and a surge in Charlie Brown's steak houses; Herman Cain, president of Godfather's Pizza, Omaha, a 1987 MUFSO Golden Chain winner who has reshaped Godfather's under Pillsbury; Patrick Morris, marketing vice president of Perkins Restaurants, Memphis, who with president Donald N. Smith has refashioned the family restaurant chain; Jeff Rogers, president of USA Cafes, Dallas, who has rejuvenated Bonanza steak houses; and Dennis Tase, president of Wienerschnitzel, Newport Beach, Calif., who completely repositioned the chain.

Registration details for the September 27-30 conference and further information on this "Switching Gears: Repositionings" panel as well as on other MUFSO panels, speakers, and programs are available from *Nation's Restaurant News*' MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

Retail feeders step up take-out, self-serve

By Alan Liddle

NEWPORT BEACH, Calif. — In recognition of the more active life-style of their newer customers, many retail feeders are stepping up development of in-store food courts geared for take-out.

Other retail feeders are replacing older full-service concepts with self-serve versions.

"Our take-out operations do higher volumes than most of our sit-down restaurants," said Jennifer Panchenko, central merchandise manager for the Market Place Foods division of Minneapolis-based Dayton Hudson Department Stores.

Market Place Foods is a section of the home wares department in some Dayton Hudson stores that offers prepared foods and packaged gourmet items. Panchenko said Market Place Foods units consist of a number of stations and, depending on the space avaliable, may include a coffee bar, bakery, deli, frozen yogurt stand, and soup-and-salad bar.

Executives from several other department store chains report they operate or are developing their own "market places."

Daniel J. Dominguez, of Northern California-based Emporium Capwell, said the market place in his chain's downtown San Francisco store does about $1 million a year in sales. In comparison, he said, the full-service cafe there rings up sales of about $850,000 annually.

"If we look at [the new] department store customers, we see that they are often young professionals or couples from two-income households with no time to cook. . . They are tired of eating out at restaurants four or five times a week . . . and they entertain in their homes," Panchenko said. "We also see that our product [prepared foods] is perfect for them."

Panchenko and Dominguez were two of several in-store feeders who attended a food-service seminar in Newport Beach last month. The National Retail Merchants Association sponsored the event.

Among the other new developments in retail feeding mentioned by NRMA seminar attendees:

- The use of trendy concepts, such as Carter Hawley Hale Stores' 1950s-style burgers-and-jukebox joint in the San Francisco Bay Area and its tapas bar in Costa Mesa, Calif.
- Cross merchandising, or the use of the packaged gourmet foods sold by a store in that store's prepared foods.
- The development of out-of-store businesses, such as providing contract food services to white-collar companies.
- Tests of delivery service.

NRN Photo

Waitress serves attendees at tapas bar in Costa Mesa, Calif., Broadway store. From left: Daniel Dominguez, Emporium Capwell; Jeffrey Thompson, Dayton's; Donald Lear, Neiman-Marcus; and Jennifer Panchenko, Dayton Hudson.

"The American public has become 'McDonald'sized,'" remarked another attendee, Jim Patterson, food-service director for 27-store Burdines of Florida. "They [people] are now used to serving themselves."

Patterson said his company would be opening an upscale self-service concept, complete with an exhibition kitchen, in late 1987 or the first half of 1988. If it is successful, he said, it could serve as a prototype for use in other stores with tired food-service outlets.

The higest priority of most retail feeders today, Patterson said, is "trying to justify space [for food service] with profitable sales." The biggest challenge, he added, "is to have that space occupied by exciting concepts that can compete with concepts outside [the store]."

Emporium Capwell's Dominguez agreed it is vital for in-store concepts to be "on the cutting edge" of food trends.

"The cutting edge today seems to be take-out delis like these 'market places,' quick service, and quality, quality, quality," he remarked.

Several NRMA seminar attendees stressed that while moving forward they must be careful not to alienate their older customer base, which is made up primarily of middle-aged women.

John Mueller, food-services director for 114-store Carter Hawley Hale Stores, has been a retail feeder for 22 years. He said he has seen the day of the "tea room, where Alice and Bertha, in hats and gloves, discussed the day's events over their stuffed tomato," and the day of "theme room," many of which included bars.

To Mueller, one of retail food service's biggest challenges will be helping older customers make a graceful "transition" from table service to self-service.

In order to meet the conflicting expectations of both the new and old customer base, Emporium Capwell's Dominguez said his 12-store chain might try a two-concept-per-store approach. He said he has recommended opening both a market place and a small full-service cafe in one store.

Croissant sandwiches up Dunkin' Donuts' traffic

By Rick Van Warner

RANDOLPH, Mass. — Dunkin' Donuts' six-month-old croissant sandwich line is boosting lunch and dinner traffic, the 1,500-unit chain said.

"We wanted to broaden our customer base and better balance the dayparts," said Irv Eison, vice president of product marketing and development. "We're very heavily skewed in the morning, very little in the so-called lunch period. We believe that the sandwiches enhance our soups, which we've had for several years."

The nine-item line, which is offered in about 75 percent of the chain's stores, has performed "wonderfully" and is accounting for more than 4 percent of total sales, said chairman and chief executive Robert Rosenberg. Dunkin' Donuts, which is about 95-percent franchised, may expand its sandwich selection beyond the croissant variety, he added.

Although the croissant sandwiches have moved well, some observers believe it's at the expense of the chain's core business, doughnuts.

"Four of the nine sandwiches are egg based and sold for breakfast, so there's probably some cannibalization," said Thomas Pratt, an analyst with Mabon, Nugent & Co., New York.

"The sales trends really haven't changed," Pratt continued, noting that comparable-store sales have steadily run at 2 percent to 3 percent above year-ago levels. "Since same-store sales are still running at the same range, it suggests that nothing incremental has been gained."

Any cannibalization has been offset by higher ticket averages and increased lunch and dinner business, and the "net balance is positive," Rosenberg said.

Last year Dunkin' Donuts introduced a ham and cheese croissant and a roast beef and cheese croissant, each costing $1.99. This spring the line was expanded to include seven additional varieties. Tuna salad, chicken salad, and broccoli and cheese croissants cost $1.99. Ham and egg, bacon and egg, sausage and egg, and egg alone, all served with cheese, are priced at $1.59 each.

The croissants are baked on the premises, and the sandwiches are assembled to order with a choice of condiments, Eison said. Since the chain put together a "relatively simple process" of preparing the sandwiches, labor costs have not been greatly inflated, he added.

Dunkin' Donuts has offered fresh-baked plain and fruit-filled croissants for some time, so no new baking equipment had to be added for the sandwiches.

Meanwhile, the fast feeder is in the process of shifting marketing emphasis back to doughnuts. Recent marketing programs have focused on new products and a price-value image.

In addition, the first two Chili's units the company has opened under an exclusive territorial franchise agreement have been posting high sales volumes. The Chili's program should show positive signs by next year but probably won't provide any significant financial impact for another two or three years, Pratt said.

CORRECTIONS

"Hardee's promotes specialty sandwiches on limited-time basis," page 3, Sept. 7, incorrectly reported that McDonald's had been promoting Shanghai McNuggets. In fact, the short-term promotion was staged in 1986.

* * *

"Cordials make jump to all-purpose mixers," Aug. 31, page 41, Bar Management supplement, misspelled Bols liqueurs as Belx.

* * *

"Knorr offers cream soup base," Aug. 24, page 47, incorrectly stated that the product comes in asparagus and zucchini flavors. It does not.

The article should have read that the product complements asparagus and zucchini.

* * *

In "The Top 100," Aug. 3, Focus section, Daka Food Service Management Inc. of Wakefield, Mass., was omitted from the Top 100 Chains rankings, although it was included among the Top 100 Companies.

With sales of $163 million, Daka would have ranked 91st.

In addition, with sales of $440,000, it would have placed 82nd on the Sales Per Unit listing. And its 370 units would have placed it 56th in the Number of Units table.

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NOTES AND EXPLANATIONS

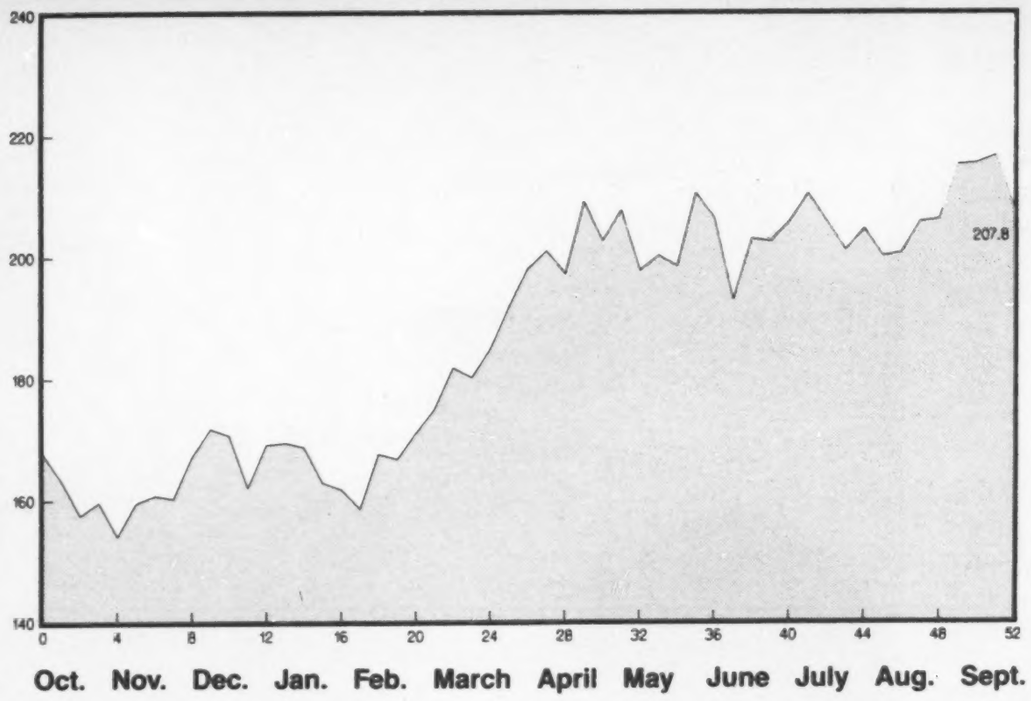
The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.



Source: Media General Financial Services

Oct. 28, 1983 = 100

VOLUME TREND LEADERS

TGI Friday's	330.8	Benihana Natl	100.0
Twistee Treat	182.7	Luby's Cafe	86.0
Hambrg Hamlet	123.3	Rykoff-Sexton	76.2
Chili's Inc	119.9	Hilton Hotels	74.5
Welbilt Cp	110.3	Servico Inc	68.3

TOP PERCENTAGE PRICE GAINERS

Consul Rest	20.0	Brock Hotel	7.2
Capt Crab	11.8	Taco Villa	7.1
Horn & Hardart	11.8	Karcher Carl	7.0
Taco Viva	9.1	Rest Assoc B	6.5
Golden Nugget	8.3	Lifestyle Rest	6.3

TOP PERCENTAGE PRICE LOSERS

Chefs Intl	- 20.0	Two Peso	- 9.8
Jamco Inc	- 18.2	Ramada Inc	- 9.7
McFaddin Ven	- 14.3	Bridgford Fds	- 9.4
Maverick Rest	- 14.3	Crescott Inc	- 9.1
Swensens Inc	- 11.1	Collins Foods	- 8.4

All figures represent weekly percentage change

Covering The Period 08/28/87 - 09/04/87

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	10	.04	6	2	NE	.00	.0	00-00-00
Ark Restaur	4.50	4.50	4.50	.00	.00	7.38	3.25	178	.53	52	36	NE	.00	.0	00-00-00
Assoc Hosts	10.75	10.75	10.75	.13	1.18	11.25	8.00	181	.40	87	36	21.1	.12	1.1	09-08-87
Bob Evans Farms	24.75	23.75	23.75	-.75	-3.06	27.25	18.00	2,143	.95	368	429	24.2	.28	1.2	08-03-87
Bombay Palace	6.88	6.63	6.75	-.13	-1.82	8.50	4.25	619	2.13	118	124	24.1	.00	.0	00-00-00
Buffets Inc	25.50	24.25	24.75	.25	1.02	25.50	9.00	581	.93	161	116	66.9	.00	.0	05-19-87
Burger Kg MLP	17.88	16.75	17.13	-.38	-2.14	21.88	15.75	218	.47	107	44	12.5	1.89	11.0	09-01-87
Calny Inc	11.13	11.00	11.13	-.13	-1.11	12.13	6.75	211	.45	418	42	NE	.16	1.4	07-29-87
Capt Crab	.59	.56	.59	.06	11.76	1.13	.50	913	.58	322	183	29.7	.00	.0	00-00-00
Chefs Intl	.16	.13	.13	-.03	-20.00	.50	.09	297	.10	378	59	NE	.00	.0	00-00-00
Chi-Chi's	8.50	8.13	8.25	-.13	-1.49	8.63	6.50	13,326	4.91	1,894	2,665	NE	.00	.0	09-28-83
Chili's Inc	31.13	28.38	28.63	-2.38	-7.66	36.00	18.75	4,440	7.87	500	888	25.8	.00	.0	00-00-00
Churchs Fr Ch	10.50	9.88	9.88	-.38	-3.66	14.63	9.50	7,042	1.88	1,807	1,408	39.5	.46	4.7	07-27-87
Collins Foods	22.38	20.38	20.38	-1.88	-8.43	23.50	14.13	2,489	1.13	614	498	19.4	.16	.8	09-23-87
Consol Prods	5.25	5.00	5.00	-.13	-2.44	5.38	2.63	149	.45	36	30	9.3	.10	2.0	08-27-87
Consul Rest	1.50	1.25	1.50	.25	20.00	3.00	1.00	1,441	2.68	160	288	NE	.00	.0	00-00-00
Cracker Barrel	19.75	19.00	19.25	-.63	-3.14	20.25	9.66	425	.79	177	85	24.4	.10	.5	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	16	.08	15	3	NE	.00	.0	00-00-00
Dunkin Donuts	27.75	26.75	26.75	-1.25	-4.46	34.25	26.25	2,273	3.12	404	455	15.7	.32	1.2	08-10-87
El Chico	5.00	4.75	5.00	-.25	-4.76	6.88	3.50	507	1.09	161	101	NE	.00	.0	01-04-84
El Pollo Asa	4.00	3.63	3.63	-.25	-6.45	8.13	3.63	921	2.46	186	184	NE	.00	.0	06-25-85
Family Steak Hou	7.50	7.13	7.25	-.25	-3.33	10.16	2.91	944	.87	630	189	72.5	.00	.0	06-11-87
Famous Rest	3.56	3.38	3.38	-.19	-5.26	3.81	1.69	486	.81	200	97	NE	.00	.0	00-00-00
Fast Food Oper	.38	.38	.38	.00	.00	.44	.16	101	.17	58	20	NE	.00	.0	00-00-00
Foodmaker	14.00	13.50	13.88	.00	.00	14.75	11.00	797	.64	NC	159	13.1	.00	.0	00-00-00
Frisch's	37.38	36.25	36.25	-1.38	-3.65	40.66	28.75	222	.47	46	44	62.5	.22	.6	06-26-87
Fuddruckers Inc	2.25	2.06	2.19	.00	.00	3.63	1.38	932	1.38	353	186	NE	.00	.0	00-00-00
Hambrg Hamlet	6.75	5.75	6.25	.25	4.17	6.75	4.00	211	.67	16	42	32.9	.00	.0	07-09-86
Intl Dairy Queen a	33.00	31.50	31.50	-1.50	-4.55	34.50	22.00	261	.27	101	52	23.0	.00	.0	00-00-00
Intl Kings Tab	22.00	21.50	22.00	.00	.00	23.75	14.00	1,328	4.59	272	266	32.8	.00	.0	09-11-84
JB Restaurant	6.63	6.00	6.38	-.25	-3.77	7.13	5.00	611	1.24	275	122	NM	.00	.0	02-10-86
Jerrico Inc	20.25	19.88	20.13	.25	1.26	25.38	17.88	4,313	2.03	1,599	863	16.9	.16	.8	08-20-87
Kapok Cp	4.75	4.50	4.63	-.13	-2.63	5.38	2.00	135	.55	35	27	NE	.00	.0	00-00-00
Karcher Carl	21.13	19.63	21.00	1.38	7.01	21.00	9.09	3,850	3.62	602	770	NE	.00	.0	08-10-87
Lifestyle Rest	1.13	1.00	1.06	.06	6.25	1.75	.69	113	.20	76	23	NE	.00	.0	00-00-00
Luby's Cafe	30.75	29.25	29.38	-1.00	-3.29	32.88	25.00	1,453	.80	177	291	22.9	.50	1.7	09-04-87
Marcus Corp	18.00	17.00	17.75	.25	1.43	18.75	13.44	74	.10	78	15	16.9	.22	1.2	07-13-87
Marriott Corp	41.13	37.75	37.75	-1.25	-3.21	43.75	27.38	20,204	1.54	3,289	4,041	24.5	.16	.4	09-28-87
Maverick Rest	.75	.75	.75	-.13	-14.29	1.63	.63	2	.00	32	0	NE	.00	.0	00-00-00
Max & Erma's	2.50	2.50	2.50	.00	.00	2.75	1.25	63	.42	32	13	41.7	.00	.0	00-00-00
McDonald's Cp	59.13	54.63	55.00	-2.63	-4.56	61.13	36.94	29,278	1.54	6,953	5,856	20.6	.50	.9	07-23-87
McFaddin Ven	.94	.75	.75	-.13	-14.29	3.25	.75	182	.34	50	36	NE	.00	.0	00-00-00
Morrison Inc	31.13	30.75	30.88	-.50	-1.59	32.13	21.13	2,059	1.43	485	412	20.6	.48	1.6	07-13-87
Morgan's Food	3.13	2.88	3.00	-.13	-4.00	3.38	1.25	993	1.02	162	199	37.5	.00	.0	00-00-00
Jamco Inc	.69	.56	.56	-.13	-18.18	1.25	.38	592	1.24	142	118	NE	.00	.0	03-26-84
Natl Pizza	18.25	17.50	17.88	-.50	-2.72	18.63	13.00	1,206	1.48	159	241	19.4	.00	.0	05-02-86
Old Fashion Fd	5.50	5.50	5.50	.00	.00	6.25	4.25	19	.14	26	4	28.9	.00	.0	00-00-00
Old Spag Wrehse	9.25	9.00	9.25	.00	.00	9.25	3.25	158	1.05	53	32	16.5	.00	.0	00-00-00
Pancho Mex Buffet	13.50	13.00	13.00	-.50	-3.70	15.75	9.50	549	1.15	133	110	19.4	.13	1.0	08-31-87
Panteras Cp	11.63	10.75	11.00	-.75	-6.38	15.25	5.00	3,500	6.24	426	700	36.7	.00	.0	06-12-84
Perkin Fam	12.00	11.13	11.75	.13	1.08	13.13	10.13	536	.53	NC	107	20.6	1.20	10.2	06-24-87
Piccadilly Caf	18.25	17.25	17.25	-.75	-4.17	25.75	16.75	762	.81	196	152	13.0	.48	2.8	09-04-87
Po-Folks	3.00	3.00	3.00	.00	.00	6.50	2.38	287	.65	119	57	NE	.00	.0	00-00-00
RAX Restaurants	5.00	4.63	4.63	-.25	-5.13	6.88	4.63	309	.44	149	62	NE	.00	.0	00-00-00
Rest Assoc B	14.50	13.25	14.38	.88	6.48	14.50	8.13	491	1.99	39	98	12.7	.30	2.1	03-09-87
Rest Mgmt	9.50	9.00	9.50	.50	5.56	11.50	7.25	65	.16	94	13	19.4	.07	.7	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	10	.06	6	2	NE	.00	.0	00-00-00
Ritzys G D	1.00	.94	.94	.00	.00	1.50	.88	262	.46	63	56	NE	.00	.0	11-25-83
Rudy's Restaurant	4.63	4.38	4.38	.00	.00	5.88	3.50	36	.10	44	7	62.5	.00	.0	00-00-00
Rusty Pelican	8.75	8.63	8.63	-.13	-1.43	10.00	5.00	194	.69	159	39	53.9	.00	.0	00-00-00
Ryans Family	15.50	14.75	14.88	-.38	-2.46	15.63	6.66	10,102	1.94	3,574	2,020	55.1	.00	.0	05-21-87
Sandwich Chef	6.75	6.50	6.63	.13	1.92	8.63	5.25	46	.39	32	9	NE	.00	.0	00-00-00
Sbarro Inc	22.88	20.75	20.88	-1.88	-8.24	24.75	11.00	1,190	1.36	146	238	32.1	.00	.0	07-11-86
Sea Galley	2.38	2.25	2.38	.13	5.56	3.50	1.88	340	1.17	108	68	NE	.00	.0	06-02-81
Shoney's Inc	30.88	29.63	30.88	-.13	-.40	33.25	24.00	7,843	2.16	1,138	1,569	24.3	.16	.5	09-11-87
Shoney's South	13.50	13.38	13.38	-.13	-.93	15.50	10.50	1,572	2.19	270	314	19.4	.00	.0	10-02-84
SIS Cp	4.13	4.13	4.13	.00	.00	8.00	3.75	46	.30	19	9	NE	.00	.0	00-00-00
Sizzler Rest	21.00	20.00	20.00	-1.38	-6.43	23.25	13.75	2,218	1.28	497	444	24.1	.00	.0	09-17-86
Skippers	7.50	7.13	7.13	-.38	-5.00	9.50	7.00	140	.51	48	28	NE	.08	1.1	04-03-87
So Hospitality	1.75	1.63	1.75	.00	.00	3.88	1.63	286	.57	92	57	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	58	.04	61	12	NE	.00	.0	00-00-00
Swensens Inc	1.00	.88	1.00	-.13	-11.11	1.38	.63	330	.74	34	66	NE	.00	.0	00-00-00
Sybra Inc	19.25	18.50	18.75	.25	1.35	19.25	10.00	213	1.04	30	43	16.0	.00	.0	00-00-00
Taco Villa	3.75	2.75	3.75	.25	7.14	4.25	2.00	104	.12	15	21	NE	.00	.0	00-00-00
Taco Viva	1.50	1.50	1.50	.13	9.09	2.75	1.00	187	.57	43	37	NE	.00	.0	04-01-85
TGI Friday's	9.00	8.13	8.63	-.25	-2.82	10.75	6.50	2,530	2.24	181	506	47.9	.00	.0	00-00-00
TCBY Enterprises	14.25	13.75	13.75	-.25	-1.79	19.34	10.50	7,760	2.99	1,583	1,552	34.4	.00	.0	04-27-87
TW Services	21.38	20.00	20.38	-.38	-1.81	23.00	14.13	7,326	1.51	NC	1,465	50.9	.08	.4	08-10-87
Twistee Treat	2.69	2.38	2.38	.06	2.70	4.19	1.75	13,788	7.66	937	2,758	NE	.00	.0	00-00-00
Two Peso	12.50	11.50	11.50	-1.25	-9.80	13.25	7.50	807	1.18	NC	161	NM	.00	.0	00-00-00
Uno Restaurant	14.38	12.88	13.00	-.50	-3.70	14.38	8.13	766	1.80	NC	153	34.2	.00	.0	00-00-00
USACafes	10.38	9.88	10.25	.00	.00	10.50	6.50	380	.58	143	76	11.9	1.09	10.6	09-24-87
Vicorp Restaurants	10.75	10.00	10.38	-.50	-4.60	16.75	9.50	3,482	4.08	656	696	NE	.00	.0	07-09-86
Wendys Intl	11.00	10.00	10.25	-.50	-4.65	14.25	9.00	16,996	1.78	4,182	3,399	NE	.24	2.3	08-03-87
Wstp Steer	17.00	14.75	15.00	.25	1.69	17.00	8.81	601	3.22	68	120	21.1	.16	1.1	07-16-87
Winners Cp	3.38	3.13	3.25	.00	.00	4.25	2.63	273	.68	81	55	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	9.50	8.63	9.25	.63	7.25	11.38	7.50	966	1.43	156	193	NE	.00	.0	06-26-86
Club Med	22.88	21.25	22.75	.63	2.82	29.25	21.25	1,328	.97	143	266	17.1	.20	.9	08-28-87
Golden Nugget	13.25	11.38	13.00	1.00	8.33	13.88	9.13	26,985	7.83	1,781	5,397	NM	.00	.0	07-18-83
Hilton Hotels	86.25	82.25	82.25	-4.75	-5.46	91.75	63.25	4,224	1.71	569	845	18.9	1.80	2.2	08-31-87
Holiday Cp	30.88	27.50	29.63	1.63	5.80	32.50	11.63	7,197	3.05	NC	1,439	4.3	.00	.0	00-00-00
La Quinta Inns	13.00	12.50	12.50	-.50	-3.85	14.63	11.25	407	.30	397	81	41.7	.00	.0	02-09-82
Prime Mtr Inns	44.88	42.00	43.25	-1.25	-2.81	46.50	24.50	2,777	.94	1,069	555	26.5	.08	.2	06-26-87
Ramada Inc	8.88	8.00	8.13	-.88	-9.72	9.75	6.00	16,296	4.10	2,495	3,259	24.6	.00	.0	10-19-81
Resorts Intl A	59.88	57.88	58.25	-1.50	-2.51	66.00	42.75	689	1.21	385	138	15.2	.00	.0	00-00-00
Servico Inc	17.25	16.50	16.88	-.13	-.74	22.25	14.50	263	.69	41	53	NM	.00	.0	08-01-85
Sonesta Intl	15.50	15.50	15.50	.00	.00	22.00	11.00	3	.01	5	1	2.7	.20	1.3	06-08-87
Utd Inns	37.13	36.00	36.00	-1.25	-3.36	46.00	32.38	69	.26	45	14	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	15.13	14.00	14.13	-1.13	-7.38	15.50	4.75	7,149	8.72	1,056	1,430	NE	.00	.0	10-14-86
Benihana Natl	6.00	5.50	5.50	-.50	-8.33	8.25	3.38	1,419	4.14	133	284	NE	.00	.0	00-00-00
Crescott Inc	3.00	2.50	2.50	-.25	-9.09	6.00	2.50	139	.79	47	28	NA	.00	.0	00-00-00
Disney Walt Co	80.50	73.88	74.63	-4.13	-5.24	82.50	36.00	23,255	1.78	4,701	4,651	29.9	.32	.4	06-01-87
Flanigan Ents	6.00	5.63	5.88	.13	2.17	6.75	3.50	39	.42	11	8	1.8	.00	.0	00-00-00
Gen Mills	59.25	54.63	54.88	-4.00	-6.79	62.13	37.38	10,511	1.19	2,894	2,102	22.0	1.60	2.9	07-06-87
Grace W R	70.25	64.75	65.00	-4.25	-6.14	74.63	45.25	6,110	1.45	2,497	1,222	NE	2.80	4.3	07-31-87
Hershey Foods	33.00	30.50	30.88	-1.13	-3.52	33.63	21.00	9,564	1.06	1,798	1,913	20.2	.62	2.0	08-19-87
Horn & Hardart	14.38	12.63	14.25	1.50	11.76	19.25	10.63	4,806	3.34	1,202	961	NE	.00	.0	08-15-84
LDBrinkman Cp	8.00	7.38	7.38	-.50	-6.35	8.00	4.88	3,346	5.58	360	669	32.1	.00	.0	00-00-00
Ogden Corp	44.63	38.63	39.00	-1.75	-4.29	44.63	18.81	13,011	3.35	1,878	2,602	12.3	1.00	2.6	09-08-87
PepsiCo Inc	40.88	37.63	38.00	-2.25	-5.59	42.25	24.50	45,002	1.73	8,419	9,000	19.0	.68	1.8	09-04-87
Pillsbury Co	47.00	43.13	43.13	-3.50	-7.51	48.88	32.44	10,643	1.23	2,948	2,129	20.5	1.00	2.3	07-28-87
RJR Nabisco	68.38	64.00	65.25	-2.25	-3.33	71.13	44.88	49,629	1.98	7,484	9,926	14.5	1.92	2.9	08-04-87
Southland Corp	75.50	75.25	75.25	-.25	-.33	80.25	44.00	4,081	.84	3,972	816	13.4	.00	.0	05-26-87
Vie de France	5.75	5.50	5.75	.13	2.22	6.50	4.63	218	.21	187	44	57.5	.23	4.0	06-22-87
Manufacturers and Distributors															
Alco Standard	27.50	26.25	26.75	.38	1.42	30.00	18.50	3,343	.76	659	669	17.6	.64	2.4	08-21-87
Angelica	31.00	29.50	29.63	-.13	-.42	34.38	22.00	350	.38	170	70	15.5	.72	2.4	09-09-87
Anheuser Bu	38.88	36.63	37.13	-1.00	-2.62	40.13	22.94	31,508	1.04	6,802	6,302	19.5	.60	1.6	08-04-87
Borden Inc	61.75	57.88	58.00	-3.50	-5.69	63.88	40.00	9,924	1.35	1,794	1,985	17.7	1.28	2.2	08-03-87
Bridgford Fds	16.00	14.50	14.50	-1.50	-9.38	20.50	5.50	29	.23	7	6	14.6	.00	.0	06-04-82
Campbell Soup	67.25	62.50	63.00	-3.75	-5.62	70.75	52.75	3,294	.51	894	659	18.2	1.44	2.3	06-30-87
Canandaigua B	17.13	15.50	15.50	-1.25	-7.46	33.75	13.50	69	.37	17	14	14.0	.00	.0	00-00-00
Castle & Cooke	25.00	24.13	24.50	-.25	-1.01	26.63	16.13	5,041	1.07	1,453	1,008	43.8	.00	.0	09-03-82
Clorox Co	33.63	30.75	30.75	-2.50	-7.52	36.00	22.50	7,595	1.42	1,622	1,519	15.7	.88	2.9	07-27-87
Coca Cola Co	52.63	49.75	50.63	-.13	-.25	53.13	32.88	50,307	1.33	9,073	10,061	19.4	1.12	2.2	09-09-87
Coors, Adolph	25.50	24.88	24.88	-1.38	-5.24	29.75	21.63	6,205	1.71	1,572	1,241	19.1	.50	2.0	01-26-87
ConAgra	36.13	33.00	33.13	-2.13	-6.03	36.13	24.81	10,776	1.62	1,742	2,155	17.9	.58	1.8	07-20-87
Corning Glass	73.88	69.75	70.38	-3.50	-4.74	77.00	46.63	10,882	2.35	1,925	2,176	20.6	1.40	2.0	08-31-87
CPC Intl Inc	57.50	51.75	52.13	-3.88	-6.92	58.50	28.25	9,637	1.18	5,963	1,927	12.8	1.24	2.4	06-24-87
Dean Foods	37.13	35.75	35.88	-.50	-1.37	38.50	25.13	1,523	.57	340	305	23.4	.54	1.5	08-17-87
Doskocil Cos	8.00	7.88	7.88	-.13	-1.56	13.75	7.88	348	.58	75	70	NE	.00	.0	04-21-87
Ecolab Inc	32.38	29.38	29.63	-2.63	-8.14	33.75	20.75	3,220	1.19	932	644	18.1	.58	2.0	06-17-87
Fleming Cos	42.75	40.38	40.63	-2.13	-4.97	45.88	31.00	2,056	.93	506	411	22.3	1.00	2.5	08-14-87
Fort Howard	61.25	56.00	56.00	-3.00	-5.08	62.00	42.88	4,404	.65	1,429	881	25.8	1.08	1.9	09-28-87
Heinz, HJ	51.13	47.88	47.88	-2.25	-4.49	51.75	38.25	10,512	.82	2,493	2,102	19.4	1.12	2.3	06-16-87
Hormel, George	27.50	25.25	25.88	-1.75	-6.33	29.38	14.81	749	.19	189	150	23.7	.30	1.2	07-13-87
Intl Multifood	34.38	32.00	33.00	-1.50	-4.35	39.25	22.50	1,191	.82	547	238	8.6	1.18	3.6	09-22-87
James River	36.38	33.25	33.25	-2.75	-7.64	43.75	29.63	10,422	1.27	3,180	2,084	16.6	.40	1.2	10-08-87
Kellogg	65.50	60.25	61.25	-3.00	-4.67	68.75	42.25	9,142	.74	1,956	1,828	20.6	1.36	2.2	08-28-87
Kraft Inc	59.63	56.25	56.50	-3.00	-5.04	64.25	47.13	17,179	1.27	3,641	3,436	21.7	1.88	3.3	08-11-87
Litton Ind	101.50	97.50	100.00	.88	.88	108.25	71.75	5,609	2.17	907	1,122	19.4	.00	.0	05-21-85
Manitowoc	22.50	21.75	22.50	.13	.56	23.00	17.00	1,743	1.60	408	349	20.8	.80	3.6	08-26-87
McCormick	49.63	48.38	48.38	-.88	-1.78	51.50	39.00	1,384	1.15	424	277	17.3	1.00	2.1	06-17-87
Oneida Ltd	18.50	18.00	18.25	.25	1.39	19.63	7.91	426	.49	204	85	NE	.40	2.2	08-10-87
Philip Morris	118.75	112.25	113.13	-2.88	-2.48	124.50	63.00	54,553	2.29	8,636	10,911	13.2	3.00	2.7	09-09-87
Proct & Gambl	103.38	95.25	95.75	-4.25	-4.25	103.38	65.88	26,582	1.58	3,946	5,316	51.2	2.70	2.8	07-20-87
Quaker Oats	56.00	51.00	51.38	-3.63	-6.59	57.63	32.63	9,791	1.24	2,397	1,958	16.6	.80	1.6	06-17-87
Ralston Purina	91.00	84.00	84.75	-5.13	-5.70	94.00	60.00	6,879	.90	1,971	1,376	15.6	1.24	1.5	07-28-87
Reynolds Metal	46.88	44.75	45.00	-2.50	-5.26	54.25	19.63	28,344	5.29	3,635	5,669	8.8	.60	1.3	09-03-87
Rykoff-Sexton	29.75	28.00	28.25	-1.63	-5.44	32.25	22.13	2,313	3.33	224	463	24.8	.60	2.1	06-29-87
Rymer Co	20.00	19.25	19.25	.00	.00	24.13	15.38	171	.55	44	34	NE	.00	.0	04-30-84
Sara Lee	46.13	43.38	43.38	-2.63	-5.71	49.13	29.25	13,579	1.27	2,495	2,716	18.5	1.00	2.3	08-26-87
Scott Paper	83.88	80.25	80.38	-3.13	-3.74	84.25	58.75	5,185	1.42	1,185	1,037	15.4	1.36	1.7	08-24-87
Shelby Wms	21.88	19.25	20.00	-1.63	-7.51	22.25	14.38	645	.63	336	129	21.7	.24	1.2	07-27-87
Smucker, J.M.	59.25	56.75	57.00	-.88	-1.51	60.00	37.25	360	.49	64	72	21.6	.72	1.3	06-12-87
Staley Cont	30.88	28.75	28.88	-1.38	-4.55	34.63	23.63	8,320	2.87	1,659	1,664	21.2	.80	2.8	08-11-87
Sysco Corp	38.75	37.00	37.13	-1.00	-2.62	41.50	26.25	2,846	.64	672	569	26.5	.28	.8	07-27-87
Tyson Food Inc	20.75	20.25	20.38	.25	1.24	23.25	15.00	7,823	1.83	1,750	1,565	20.4	.04	.2	04-16-87
Welbilt Cp	22.75

NAFEM takes on the labor shortage

Focus/Follows page 40

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tars to cook UFSO gala

Chefs named/Page 87

Nation's
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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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NRN Photo

The bar at Manhattan's Bice Ristorante.

Bice Ristorante writes New York success story

By Ken Frydman

NEW YORK — Here's the recipe for instant success in the world of Manhattan's upscale-restaurant market: Take a midtown location; serve Northern Italian cuisine to corporate executives, fashion designers, movie stars, and assorted trendsetters. Add a longstanding international reputation, and you've got Bice Ristorante, the city's latest restaurant of the moment.

The 180-seat, upscale Bice is already booked solid one week in advance for lunch and dinner. Owner Roberto Ruggeri is disappointing up to 500 callers a day but accommo-

*(See **BICE**, page 96)*

New management sparks Steak 'n Egg turnaround

By Peter Romeo

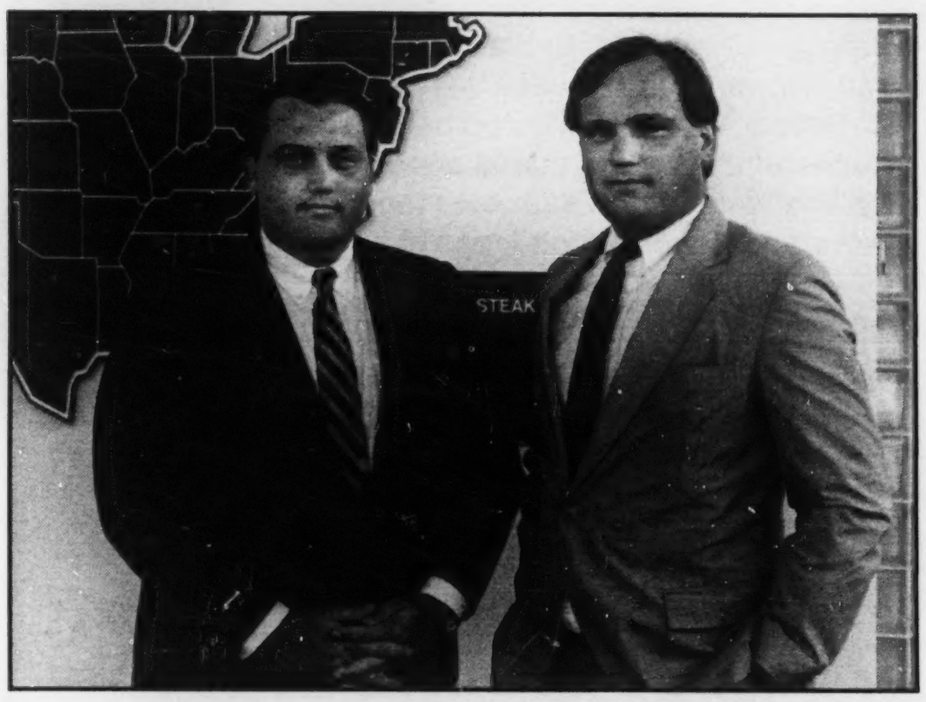
MILFORD, Conn. — A year after buying the wheezing Steak 'n Egg Kitchen system, Diversified Hospitality Group is striving to rejuvenate the 130-unit diner chain through new employee incentives, extensive renovations, and expansion via hotels.

"We're at the point where we're doing $25 to $30 million annually. That's a 16-percent increase from when we took it over," said Ron McKeown, executive vice president and coowner with his younger brother, Tom, of the obscure DHG. "The major opportunity when we bought Steak 'n Egg was that it was a tired chain. It's undergoing its first modernization in a *long* time."

To keep sales climbing, the McKeowns are currently debugging a plan to sign police stations, railroad offices, and other all-night operations as catering clients. Feeding those facilities' graveyard shifts would counter a late-night dropoff in traffic within Steak 'n Egg stores, which are open 24 hours.

Meanwhile, the brothers

*(See **STEAK**, page 87)*



Tom McKeown, left and his older brother, Ron, Diversified Hospitality Group co-owners.

Kelley wins Western Steer stake

Financier beats bid from franchisees and supplier

By Don Jeffrey

CLAREMONT, N.C. — Western Steer Mom 'n' Pops said its two top executives and major shareholders had tentatively agreed to sell their stock to an investment firm headed by E.W. Kelley, founder and chief executive of the Steak 'n' Shake chain.

The major shareholders are the company's co-founders Marshall E. Digh, who is chairman and chief executive; Charles F. Connor Jr., executive vice president and chief operating officer; and County-Wide Insurance Agency, a Claremont company owned by Digh and Connor.

They signed a non-binding letter of intent to sell most of their stock to Kelley & Partners Ltd., a New York and Florida investment firm, for cash and property valued at $12.7 million, or $21.75 a share. The parties must forge a definitive stock purchase agreement.

If the deal is completed, Kelley will own 34 percent of Western

*(See **WESTERN**, page 96)*

New menu aids revival at Cucos chain

By Karen Bruno

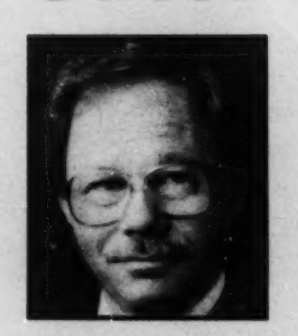
METAIRIE, La. — After four consecutive quarters of losses, Cucos Inc., a 23-unit, full-service Mexican chain, is turning the corner, showing a modest profit for its fourth quarter.

An upgraded menu, an improving Louisiana economy, and careful site selection for five new units have resulted in the turnaround, according to officials at the six-year-old company.

"We're fine-tuning management of the average check," said Vincent Liuzza Jr., president of the chain. "We have seen an improvement of 20 cents to 30 cents a check since rolling out the menu in January." Cucos' daily average check, including beverage, is running at $8.15.

The new menu strategy includes the following:

- Reorganization to encourage trading up to higher-priced platters from à la carte items.
- Product enhancements, such as providing sour cream at no extra charge, and enlarged plates.
- Four new non-Mexican items—two steak and two chicken dishes.
- Additional varieties of Margaritas, after-dinner coffee drinks, and non-alcoholic drinks.
- Introduction of two appetiz-



Liuzza

*(See **CUCOS**, page 96)*

FOOD WATCH

Operators say ¡Olé! to Tex-Mex buffets

With a resounding *olé*, restaurant chains as American as apple pie are spicing up burgeoning salad bars with the addition of tacos, nachos, and other Tex-Mex standards.

The finger foods are the new ammunition in the "battle of buffets," a widening competition among family-oriented chains to offer the biggest all-you-can-eat spread for the lowest price.

The Shoney's and Big Boy coffee shop systems, for instance, are both tacking a few feet onto their similar food bars through the addition of Mexican arrays. Shoney's is still testing its make-your-own taco bar, but Big Boy is already rolling out and promoting its taco-nacho-tostada station.

Wendy's, long a purveyor of chili, has thumbed through Mexican cookbooks again to draft recipes for tacos and nachos. The ethnic specialties are featured on the chain's new Superbar, a glutton's delight that the chain is eyeing as a sales woes cure.

The Sizzler steak house chain was one of the first beef-and-potatoes specialists to reach south of the border for new customer lures. Having added everything but flambés to its salad bars in recent years as part of a repositioning, Sizzler sought to freshen its spread by adding a make-your-own-tostada station early in 1987.

NOTED EXECUTIVES LEAD LIST OF MUFSO HEADLINE SPEAKERS — Page 2.

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Service ideas sought

Service seems to be deteriorating at many restaurants these days, and complaints of unhappy experiences abound. Fortunately, there is another side to the coin, that of dedicated service and employees going out of their way to create a pleasant atmosphere.

We would like to hear about the best types of service—outstanding systems as well as outstanding individuals who enhance the dining event. So that we may print your positive service experience, please write the details and your opinions to Better Service Editor, *Nation's Restaurant News*, 425 Park Avenue, New York, N.Y. 10022.

NEWS DIGEST

King's Table management stages surprise LBO

EUGENE, Ore. — Chairman and chief executive Roger W. Houmes is leading a management group that has signed a definitive agreement to acquire cafeteria operator International King's Table Inc. in a leveraged buyout for $24 per share, or $69.4 million.

Houmes is said to own 2.9 million shares, or 4.3 percent of the company. His group would receive $2 million in fees plus expenses if, under certain circumstances, the surprise deal falls through.

Fandango's Eismann plans move to new restaurant

NEW YORK — Johnathan Eismann, the 26-year-old chef of Fandango, a popular California-style restaurant here, said he plans to leave that establishment to join a new restaurant called Mondial.

The new operation, which is scheduled to open near the United Nations in November, will feature American fare with a French twist. Its name is loosely based on the French word for world.

"We're steering away from any Californian influence," said Eismann, who, before joining Fandango, worked as a sous chef at Batons, another West Coast-influenced restaurant here.

Dairy Queen signs deal to endorse Coca-Cola

BLOOMINGTON, Minn. — Dairy Queen has signed a first-time, five-year "working agreement" with Coca-Cola USA, endorsing its soft drinks for the chain's 4,300 domestic units.

Gary See, group vice president of marketing for Dairy Queen, said the chain sought to align itself with Coca-Cola because of such marketing support services as tie-in promotions. "Coke brings a lot of power to the table, a lot of marketing expertise," he said.

See said Dairy Queen was also concerned over Pepsi's "involvement in the restaurant business" as a result of PepsiCo's ownership of Kentucky Fried Chicken, Taco Bell, and Pizza Hut.

Krystal burger chain opens first outlet in shopping mall

CHATTANOOGA, Tenn. — Krystal Co., a 242-unit budget hamburger chain based here, opened its first mall restaurant recently in the local Hamilton Place Mall. The opening marked Krystal's 14th location in the Chattanooga area.

"We've had crowds in here since we opened our doors," said Krystal store manager Gail Cunningham. Krystal chairman Rody Davenport III said it made sense to "team the convenience of Krystal with the convenience which a mall like Hamilton Place offers."

Index falls 4.5 points

4.5

NEW YORK — The *Nation's Restaurant News* Stock Index fell for the second week in a row, dropping 4.5 points, to close at 203.3 on Sept. 11.

The Dow Jones Industrial Average, meanwhile, plummeted 47.36 points, closing at 2608.74, despite a rally late in the week. Again, the market was preoccupied with the national trade deficit.

G.D. Ritzy's was the week's leading loser, falling 38 cents, to 63 cents per share. Other losers included Taco Villa and Fast Operators. Sbarro, following a favorable article in "BusinessWeek," rose $1.75, to $22.75.

More financial news, pages 88, 95

California panel urges hike in minimum-wage level

SAN FRANCISCO — California's Industrial Welfare Commission has proposed increasing the minimum wage by 65 cents an hour, to $4, but at the same time said it would permit employers to pay tipped workers and full-time students 60 cents less.

The California Restaurant Association lobbied intensely for an employee classification exempting tipped workers from minimum-wage requirements. Several other states offer such exemptions. The CRA said its survey of 258 employers, 2,625 restaurants, and 123,567 restaurant employees found that tipped personnel earn an average of $8.43 an hour.

Though the governor-appointed commission is empowered to establish a minimum wage, its proposal will be the subject of at least three hearings starting next month and could change.

Bombay Palace has doubts about buying Lifestyle

NEW YORK — Bombay Palace, operator of a chain of full-service Indian restaurants, said it was reconsidering its plan to acquire ailing Lifestyle Restaurants, owner of the Beefsteak Charlie's steak house chain.

Lawrence Ellman, president of Lifestyle, the operator of the Beefsteak Charlie's chain, said in a release that "the continuation of losses from operations has caused additional financing difficulties in our ability to make the semi-annual interest payment on the 13-percent debentures due on Sept. 15 on a timely basis."

Lifestyle said the merger was endangered because several withdrawals of 13-percent debentures that were to be tendered in an exchange offer had reduced the total number of bonds below the minimum required for the merger to take place. In the merger each share of Lifestyle common stock would be convertible to one-sixth of a share of Bombay stock.

—From staff and wire reports

MUFSO to feature all-star panel

LOS ANGELES — *Nation's Restaurant News* has put together an all-star panel of headline speakers for its 28th annual Multi-Unit Food Service Operators (MUFSO) conference Sept. 27-30 at the Century Plaza Hotel.

MUFSO '87

Registration details and information on the headline speakers, panelists, workshops, receptions, and awards banquet are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282. MUFSO is open only to executives of multi-unit food-service operators of at least three units.

The headline speakers and their topics:

Four-term Los Angeles mayor Tom Bradley, who will welcome the more than 1,000 executives attending; Ted J. Balestreri, president of Restaurants Central and former president of the National Restaurant Association, "Winning through Diversity"; Kyle T. Craig, chairman of the S & A Restaurant Corp., "Capitalizing on New Lifestyles"; Thomas J. Russo, president of TJR Enterprises and former president of Howard Johnson Restaurants and Ponderosa Steak Houses, "Prospering in Tough Environments"; Michael J. Grisanti, president of Grisanti Inc. and president of the National Restaurant Association, "Winning the Italian Dinnerhouse Derby."

Also, Roger D. Blackwell, Ohio State University's renowned marketing professor, "Coping with Social and Economic Changes"; Jack Laughery, chairman of Imasco USA (Hardee's), "Marketing to Win"; Al Ries, chairman of Trout & Ries, "Marketing Warfare"; Gerald D. McGee, executive vice president of Ogilvy & Mather, "Excellence in Television Advertising"; Robert M. Rosenberg, chairman of Dunkin' Donuts, "Strategic Repositioning for Victory"; and James H. Maynard, chairman of Golden Corral Corp., "Winning Through People Motivation."

NAFEM showgoers confront uncertain business climate

With the biannual NAFEM equipment and supplies show upon us and nearly three quarters of 1987 under our belts, the mood among food-service operators, distributors, and manufacturers alike is still one of uncertainty. The economic climate has made business somewhat unpredictable, and on all fronts major shakeouts continue to loom. It's become increasingly clear that the companies that best deal with the numerous issues facing the in-

dustry will be the survivors.

More than ever before, equipment plays a vital role in several of these issues.

Since the days of the Industrial Revolution, when machines enhanced production processes in factories, productivity has been a benchmark of successful operations. As it gets increasingly difficult to obtain skilled workers or, for that matter, any employees, equipment will have to shoulder more and more of the burden in restaurant operations.

In the quick-serve segment, self-serve equipment has helped and will continue to benefit the labor picture. Patrons can now avail themselves of salad bars, toppings bars, sundae bars, and beverage stations, eliminating the need for an extra employee to serve such items. Although keeping self-serve stations stocked and clean is challenging, labor savings can be realized.

Advances in the controls of cooking equipment, such as process-controllers on fryers and ovens, are another way in which labor pressures can be eased. Electronic controls not only simplify procedures for unskilled workers, minimizing error, but also free employees to perform other tasks while something is cooking. (Ah, that concept of productivity surfaces again.)

The list goes on and on.

There are devices that will cook mass quantities of food during slow periods and then chill it for later use; machines that automatically transport dinner orders from the server to the kitchen without the server moving an inch; ovens that automatically compensate for the temperature and humidity of a product in its chamber to ensure consistency; and combination ovens that will proof and bake morning biscuits, steam lunchtime vegetables, and then slow-cook evening roasts. And there are computers that keep an ongoing inventory, computers that monitor daily results at several restaurants, and even computers that control the entire environment, electricity, and lighting at a restaurant. And the day when robotics can completely control certain aspects of food-service operations is not far off.

NAFEM exhibitors tackle labor shortage

Whether displaying multi-use equipment, downscaled machines, or devices with simplified controls, many manufacturers participating in NAFEM's biannual exhibition are poised to address the mounting labor shortage.

Page F3

At this year's NAFEM show, 250,000 square feet of equipment and supplies, exhibitors will be displaying wares geared for labor efficiency. But through their equipment, manufacturers will also be addressing concerns about energy, available space, speed of service, flexibility, and menu versatility. They're poised to demonstrate how equipment can aid in alleviating such problems.

Many manufacturers have invested more money and personnel in their booths than at previous NAFEM shows, says Ira Kaplan, chairman of exhibits for the NAFEM steering committee. The higher-quality exhibits are designed to serve the end-user community better than ever before, Kaplan says.

The fact that manufacturers are placing more emphasis on their booths as advertising vehicles is indicative of the tough year many are having. But it's also apparent that they're more aware of their customers' needs than they have been before and that they have responded to them.

"The challenge is to handle the maturation of the marketplace," Kaplan says, noting that the traditional opportunities manufacturers enjoyed during the food-service industry's years of rapid growth are no longer available. "We have to seek out new windows of opportunity."

"Everyone [operators] is looking to expand their menu and develop a niche," says Louise O'Sullivan, a NAFEM board member. "The challenge [for suppliers] is to make more versatile equipment."

The winner in all of this is ultimately the operator.

This NAFEM show, the largest equipment show held to date, promises to feature the complete spectrum of equipment available, from traditional items to revolutionary newcomers. But shop carefully, because some of the most unique displays, the ones that could provide an edge on the competition, could be in the most remote booths.

'Everyone is looking to expand their menu and develop a niche,' says Louise O'Sullivan.

It was two years ago, at the NAFEM show in New Orleans, that combination convection-steam ovens premiered in this country. New examples of multi-use equipment will probably emerge this year.

It will take a lot more than finding and employing the best equipment for a restaurant operator to survive in the fiercely competitive '80s and in years to come. But equipment is, and will continue to be, a significant factor.

Gallup: Word of mouth most influential to vacationing diners

PRINCETON, N. J. — Word of mouth remains the most important source of information for vacationers seeking tips on where to dine out, according to research by the Gallup Organization.

Gallup undertook the study recognizing the difficulty travelers have in finding a decent meal while vacationing in unfamiliar areas.

When asked to rate various information sources, more than four in ten adults, or 45 percent, claimed to be very influenced by restaurant recommendations by local townspeople, a survey showed, up 1 percent from 1984 research.

Only about half of those, or 23 percent, had similar faith in advice from local hotel personnel, and only 18 percent would be very influenced by a guidebook to local areas and shops.

Mass media was not a particularly influential source in helping vacationers decide where to dine. Seven percent of adults said they'd be influenced by a billboard, while 5 percent would be affected by newspaper ads, and only 3 percent would be swayed by broadcast advertising.

Only 18 percent would be very influenced by a guidebook to local areas and shops.

INFLUENCE OF INFORMATION SOURCES FOR VACATIONERS DECIDING WHERE TO DINE OUT

(in percent)

Information Sources	Influence of Information Sources				
	Very	Somewhat	Not too	Not at all	Don't know
Recommendations of local townspeople	45%	34%	8%	6%	7%
Recommendations of hotel personnel	23	43	14	11	9
Local guides to restaurants and shops	18	48	16	11	7
Billboard ads or signs	7	37	27	19	10
Ads in local newspapers	5	32	26	27	10
Ads in radio/TV	3	30	31	26	10

Source: Gallup Organization

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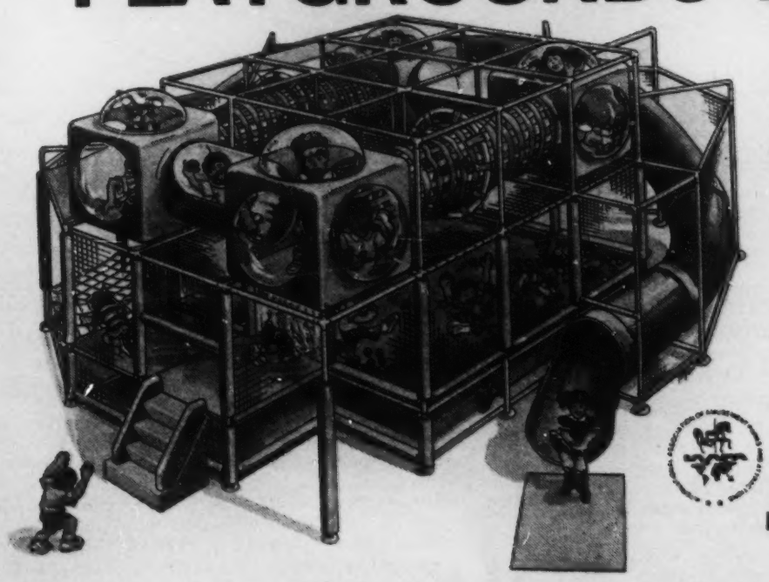

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NOTES AND EXPLANATIONS

The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.

Source: Media General Financial Services

Oct. 28. 1983 = 100

VOLUME TREND LEADERS

Restec	450.0	So Hospitality	81.6
Welbilt Cp	304.2	Calny Inc	67.5
Vicorp Restaurants	159.3	Ritzys G D	66.0
Stuff Yer Face	158.3	El Chico	57.1
Chili's Inc	139.1	Rykoff-Sexton	56.0

TOP PERCENTAGE PRICE GAINERS

Chefs Intl	25.0	Consul Rest	8.3
Reynolds Metal	18.3	El Chico	7.5
Maverick Rest	16.7	Holiday Cp	7.2
Twistee Treat	15.8	Ecolab Inc	7.2
Sbarro Inc	9.0	Angelica	7.2

TOP PERCENTAGE PRICE LOSERS

Ritzys G D	- 33.3	Doskocil Cos	- 11.1
Crescott Inc	- 25.0	Sea Galley	- 10.5
Taco Villa	- 20.0	Dean Foods	- 9.4
Fast Food Oper	- 16.7	SIS Cp	- 9.1
So Hospitality	- 14.3	Buffets Inc	- 9.1

All figures represent weekly percentage change

Name	STOCK PRICE: High	Low	Close	Change: Amt	Pct	52-Week: High	Low	VOLUME: Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E: Latest P/E Ratio	DIVIDENDS: Indicated Dvd. Rate: Amt.	Yield	Last X-Dvd. Date
Covering The Period 09/04/87 - 09/11/87															
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	1	.00	6	0	NE	.00	.0	00-00-00
Ark Restaur	4.63	4.50	4.50	.00	.00	7.00	3.25	150	.45	51	30	NE	.00	.0	00-00-00
Assoc Hosts	10.75	10.63	10.63	-.13	-1.16	11.25	8.00	442	.97	87	88	20.8	.12	1.1	09-08-87
Bob Evans Farms	24.50	23.50	24.50	.75	3.16	27.25	18.00	1,762	.78	362	352	25.0	.28	1.1	08-03-87
Bombay Palace	7.13	6.63	6.75	-.13	-1.82	8.50	4.25	467	1.61	117	93	24.1	.00	.0	00-00-00
Buffets Inc	24.75	22.50	22.50	-1.75	-7.22	25.50	9.00	558	.90	160	112	60.8	.00	.0	05-19-87
Burger Kg MLP	17.13	16.38	16.50	-.25	-1.49	21.88	15.75	304	.66	105	61	12.0	1.89	11.5	09-01-87
Calny Inc	11.13	11.00	11.00	.00	.00	12.13	6.75	2,351	4.96	421	470	NE	.16	1.5	07-29-87
Capt Crab	.59	.53	.59	.00	.00	1.13	.50	679	.43	322	136	29.7	.00	.0	00-00-00
Chefs Intl	.16	.13	.16	.03	25.00	.50	.09	196	.07	374	39	NE	.00	.0	00-00-00
Chi-Chi's	8.38	8.13	8.38	.13	1.52	8.63	6.50	4,649	1.71	1,864	930	NE	.00	.0	09-28-83
Chili's Inc	30.00	27.75	29.88	1.00	3.46	36.00	18.75	5,817	10.31	515	1,163	26.9	.00	.0	00-00-00
Churchs Fr Ch	10.25	9.75	9.88	-.13	-1.25	14.63	9.50	5,350	1.43	1,811	1,070	39.5	.46	4.7	07-27-87
Collins Foods	20.88	19.13	20.50	-.38	-1.80	23.50	14.38	5,581	2.53	618	1,116	9.5	.16	.8	09-23-87
Consol Prods	5.00	5.00	5.00	.00	.00	5.38	2.63	39	.12	35	8	9.3	.10	2.0	08-27-87
Consul Rest	1.63	1.50	1.63	.13	8.33	3.00	1.00	1,260	2.34	163	252	NE	.00	.0	00-00-00
Cracker Barrel	20.50	19.25	20.50	1.00	5.13	20.50	9.66	712	1.33	179	142	25.9	.10	.5	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	26	.13	14	5	NE	.00	.0	00-00-00
Dunkin Donuts	27.25	26.00	26.75	-.63	-2.28	34.25	26.00	530	.73	398	106	15.7	.32	1.2	08-10-87
El Chico	5.38	4.88	5.38	.63	13.16	6.88	3.50	741	1.59	162	148	NE	.00	.0	01-04-84
El Pollo Asa	3.63	3.38	3.63	-.13	-3.33	8.13	3.38	783	2.09	188	157	NE	.00	.0	06-25-85
Family Steak Hou	7.25	7.00	7.00	-.13	-1.75	10.16	2.91	1,065	.98	630	213	70.0	.00	.0	06-11-87
Famous Rest	3.50	3.13	3.50	.00	.00	3.81	1.69	1,114	1.86	197	223	NE	.00	.0	00-00-00
Fast Food Oper	.38	.31	.31	-.06	-16.67	.44	.16	196	.33	56	39	NE	.00	.0	00-00-00
Foodmaker	14.00	13.63	13.88	.00	.00	14.75	11.00	488	.39	NC	96	13.1	.00	.0	00-00-00
Frisch's	36.88	35.38	36.88	.38	1.03	40.38	28.75	120	.25	44	24	63.6	.22	.6	09-28-87
Fuddruckers Inc	2.25	2.06	2.13	-.13	-5.56	3.13	1.38	1,085	1.60	348	217	NE	.00	.0	00-00-00
Hamburg Hamlet	6.25	5.50	5.75	-.50	-8.00	6.75	4.00	84	.26	16	17	30.3	.00	.0	07-09-86
Intl Dairy Queen a	31.50	30.00	30.88	-1.00	-3.14	34.50	22.00	735	.76	101	147	22.5	.00	.0	00-00-00
Intl Kings Tab	22.75	22.00	22.75	1.25	5.81	22.75	14.00	2,394	8.27	279	479	34.0	.00	.0	09-11-84
JB Restaurant	6.38	6.00	6.00	-.38	-5.88	7.00	5.00	412	.84	272	82	NM	.00	.0	02-10-86
Jerrico Inc	20.63	20.13	20.50	.38	1.86	25.38	17.88	1,749	.82	1,564	350	17.2	.16	.8	08-20-87
Kapok Cp	4.50	4.00	4.50	-.13	-2.70	5.38	2.00	140	.57	35	28	NE	.00	.0	00-00-00
Karcher Carl	21.75	20.38	21.63	1.50	7.45	21.63	9.09	5,010	4.71	612	1,002	NE	.00	.0	08-10-87
Lifestyle Rest	1.06	.88	1.00	-.06	-5.88	1.75	.69	289	.51	75	58	NE	.00	.0	00-00-00
Luby's Cafe	30.00	28.13	29.00	-.63	-2.11	32.88	25.00	862	.47	175	172	22.7	.50	1.7	09-04-87
Marcus Corp	17.75	16.75	16.75	-1.00	-5.63	18.75	13.44	54	.07	77	11	16.0	.22	1.3	07-13-87
Marriott Corp	39.00	36.50	38.75	.13	.32	43.75	27.63	14,742	1.12	3,256	2,948	25.2	.16	.4	09-28-87
Maverick Rest	.88	.75	.86	.13	16.67	1.63	.63	75	.15	32	15	NE	.00	.0	00-00-00
Max & Erma's	2.50	2.50	2.50	.00	.00	2.75	1.25	13	.09	31	3	41.7	.00	.0	00-00-00
McDonald's Cp	57.63	53.00	57.13	1.38	2.47	61.13	36.94	29,410	1.55	6,810	5,882	21.4	.50	.9	07-23-87
McFaddin Ven	.81	.69	.75	-.06	-7.69	3.25	.69	94	.18	43	19	NE	.00	.0	00-00-00
Morrison Inc	30.88	30.38	30.50	-.50	-1.61	32.13	21.13	970	.67	480	194	20.3	.48	1.6	07-13-87
Morgan's Food	3.00	2.75	3.00	-.13	-4.00	3.38	1.25	948	.97	165	190	37.5	.00	.0	00-00-00
Jamco Inc	.56	.56	.56	.00	.00	1.25	.38	337	.70	139	67	NE	.00	.0	03-26-84
Natl Pizza	18.38	17.50	18.25	.75	4.29	18.63	13.00	1,394	1.71	163	279	19.8	.00	.0	05-02-86
Old Fashion Fd	5.88	5.50	5.88	.38	6.82	6.25	4.25	67	.49	26	13	30.9	.00	.0	00-00-00
Old Spag Wrehse	9.25	8.50	8.50	-.50	-5.56	9.25	3.25	45	.30	53	9	15.2	.00	.0	00-00-00
Pancho Max Buffet	13.00	12.88	12.88	-.13	-.96	15.75	9.50	585	1.22	133	117	19.2	.13	1.0	08-31-87
Pantera Cp	11.75	10.50	11.50	.50	4.55	15.25	5.00	3,221	5.74	430	644	38.3	.00	.0	06-12-84
Perkin Fam	11.75	11.38	11.75	.25	2.17	13.13	10.13	302	.30	NC	60	20.6	1.20	10.2	06-24-87
Piccadilly Caf	17.50	17.00	17.50	-.50	-2.78	25.75	16.75	676	.72	196	135	18.0	.48	2.7	09-04-87
Po-Folks	3.00	2.88	3.00	.00	.00	6.50	2.38	101	.23	118	20	NE	.00	.0	00-00-00
RAX Restaurants	4.63	4.38	4.50	-.13	-2.70	6.88	4.38	526	.75	148	105	NE	.00	.0	00-00-00
Rest Assoc B	15.63	14.75	15.38	1.00	6.96	15.63	8.13	349	1.42	40	70	13.6	.30	2.0	03-09-87
Rest Mgmt	9.50	9.00	9.00	-.50	-5.26	11.00	7.25	142	.34	94	28	18.4	.07	.8	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	20	.11	6	4	NE	.00	.0	00-00-00
Ritzys G D	.94	.63	.63	-.38	-37.50	1.50	.63	620	1.01	65	124	NE	.00	.0	11-25-83
Rudy's Restaurant	4.50	4.38	4.38	-.13	-2.78	5.75	3.50	147	.42	44	29	62.5	.00	.0	00-00-00
Rusty Pelican	8.63	8.63	8.63	.00	.00	10.00	5.00	63	.22	157	13	53.9	.00	.0	00-00-00
Ryans Family	14.88	14.38	14.50	-.25	-1.69	15.63	6.66	7,691	1.48	3,532	1,538	53.7	.00	.0	05-21-87
Sandwich Chef	6.63	6.38	6.38	-.25	-3.77	8.63	5.25	31	.27	31	6	NE	.00	.0	00-00-00
Sbarro Inc	22.75	20.25	22.75	1.75	8.33	24.75	12.00	466	.53	139	93	35.0	.00	.0	07-11-86
Sea Galley	2.38	2.13	2.13	-.13	-5.56	3.50	1.88	173	.58	107	35	NE	.00	.0	06-02-81
Shoney's Inc	30.88	30.13	30.25	-.13	-.41	33.25	24.00	7,681	2.12	1,134	1,536	23.8	.16	.5	09-11-87
Shoney's South	13.50	13.38	13.38	.00	.00	15.50	10.50	1,064	1.48	269	213	25.2	.00	.0	10-02-84
SIS Cp	4.13	3.75	3.75	-.38	-9.09	8.00	3.75	17	.11	19	3	NE	.00	.0	00-00-00
Sizzler Rest	20.00	19.00	19.50	-.50	-2.50	23.25	13.75	940	.54	485	188	23.5	.00	.0	09-17-86
Skippers	7.13	7.13	7.13	.00	.00	9.50	7.00	242	.89	48	48	NE	.08	1.1	04-03-87
So Hospitality	1.75	1.50	1.50	-.25	-14.29	3.88	1.50	793	1.59	94	159	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	494	.33	62	99	NE	.00	.0	00-00-00
Swensens Inc	1.00	1.00	1.00	.00	.00	1.38	.63	72	.16	33	14	NE	.00	.0	00-00-00
Sybra Inc	19.50	18.25	19.50	1.00	5.41	19.50	10.00	462	2.25	30	92	16.7	.00	.0	00-00-00
Taco Villa	3.75	3.00	3.00	.00	.00	4.25	2.00	117	.14	15	23	NE	.00	.0	00-00-00
Taco Viva	1.50	1.50	1.50	.00	.00	2.63	1.00	53	.16	42	11	NE	.00	.0	04-01-85
TGI Friday's	8.63	8.13	8.38	-.13	-1.47	10.75	6.50	970	.86	181	194	46.5	.00	.0	00-00-00
TCBY Enterprises	14.25	13.75	14.25	.00	.00	19.34	10.50	3,812	1.47	1,576	762	35.6	.00	.0	04-27-87
TW Services	20.75	19.25	20.50	.00	.00	23.00	14.13	6,387	1.32	NC	1,277	51.3	.08	.4	08-10-87
Twistee Treat	2.75	2.38	2.75	.19	7.32	4.19	1.75	5,822	2.71	950	1,164	NE	.00	.0	00-00-00
Two Peso	11.75	11.25	11.75	-.50	-4.08	13.25	7.50	391	.57	NC	78	NM	.00	.0	00-00-00
Uno Restaurant	13.25	12.75	13.25	-.13	-.93	14.38	8.13	317	.75	NC	63	34.9	.00	.0	00-00-00
USACafes	10.25	9.50	10.25	.38	3.80	10.50	6.50	373	.57	141	75	11.9	1.09	10.6	09-24-87
Vicorp Restaurants	10.50	9.88	10.50	.38	3.70	15.50	9.50	10,185	11.93	676	2,037	NE	.00	.0	07-09-86
Wendys Intl	10.38	9.88	10.00	-.13	-1.23	14.25	9.00	15,233	1.59	4,139	3,047	NE	.24	2.4	08-03-87
Wstn Steer	15.50	14.00	14.50	-1.50	-9.38	17.00	8.81	639	3.42	69	128	20.4	.16	1.1	07-16-87
Winners Cp	3.25	2.88	3.00	-.13	-4.00	4.25	2.63	360	.89	81	72	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	9.75	9.00	9.63	.25	2.67	11.38	7.50	1,178	1.74	157	236	NE	.00	.0	06-26-86
Club Med	22.88	21.75	22.13	.25	1.14	29.25	21.25	1,107	.81	143	221	16.6	.20	.9	08-28-87
Golden Nugget	13.25	12.63	12.75	.00	.00	13.88	9.13	39,104	11.35	1,823	7,821	NM	.00	.0	07-16-83
Hilton Hotels	84.50	80.25	82.25	-1.00	-1.20	91.75	63.25	2,489	1.01	562	498	18.9	1.80	2.2	08-31-87
Holiday Cp	31.75	28.00	31.75	2.25	7.63	32.50	11.63	7,250	3.07	NC	1,450	4.6	.00	.0	00-00-00
La Quinta Inns	12.75	12.50	12.63	.00	.00	14.63	11.25	488	.35	388	98	42.1	.00	.0	02-09-82
Prime Mtr Inns	44.88	43.00	43.63	-.25	-.57	46.50	26.75	3,011	1.02	1,037	602	26.8	.08	.2	06-26-87
Ramada Inc	8.38	7.75	8.00	-.38	-4.48	9.75	6.00	12,185	3.07	2,504	2,437	24.2	.00	.0	10-19-81
Resorts Intl A	59.13	57.38	58.50	-.25	-.43	66.00	42.75	441	.78	373	88	15.2	.00	.0	00-00-00
Servico Inc	16.88	16.50	16.50	-.75	-4.35	22.25	14.50	264	.69	41	53	NM	.00	.0	08-01-85
Sonesta Intl	15.50	15.50	15.50	.00	.00	22.00	11.00	11	.04	5	2	2.7	.20	1.3	06-08-87
Utd Inns	36.25	34.25	34.25	-2.25	-6.16	46.00	32.38	76	.29	44	15	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	14.88	13.63	14.88	.25	1.71	15.50	4.75	6,316	7.70	1,071	1,263	NE	.00	.0	10-14-86
Benihana Natl	5.75	5.25	5.75	.13	2.22	7.63	3.38	760	1.40	135	152	NE	.00	.0	00-00-00
Crescott Inc	2.50	1.88	1.88	-.63	-25.00	5.75	1.88	99	.56	47	20	NA	.00	.0	00-00-00
Disney Walt Co	78.63	71.75	78.13	3.38	4.52	82.50	36.00	26,692	2.04	4,665	5,338	31.3	.32	.4	06-01-87
Flanigan Ents	6.00	5.75	6.00	.00	.00	6.75	3.50	68	.73	11	14	1.9	.00	.0	00-00-00
Gen Mills	57.00	53.38	56.75	.88	1.57	62.13	37.38	15,384	1.74	2,888	3,077	22.7	1.60	2.8	07-06-87
Grace W R	67.50	64.13	66.50	-.25	-.37	74.63	45.25	10,892	2.58	2,519	2,178	NE	2.80	4.2	07-31-87
Hershey Foods	32.00	29.25	30.75	-1.00	-3.15	33.63	21.00	9,430	1.05	1,791	1,886	20.1	.62	2.0	08-19-87
Horn & Hardart	14.63	13.38	13.88	.13	.91	19.25	10.63	5,203	3.62	1,146	1,041	NE	.00	.0	08-15-84
LDBrinkman Cp	7.50	7.00	7.50	-.13	-1.64	8.00	4.88	1,883	3.14	361	377	32.6	.00	.0	00-00-00
Ogden Corp	40.50	38.25	40.00	-.50	-1.23	44.63	19.06	6,949	1.79	1,884	1,390	12.6	1.00	2.5	09-08-87
PepsiCo Inc	40.25	36.13	40.00	1.25	3.23	42.25	24.50	51,382	1.97	8,356	10,276	20.0	.68	1.7	09-04-87
Pillsbury Co	44.75	41.50	44.63	.38	.85	48.88	32.44	15,505	1.80	2,917	3,101	21.3	1.12	2.5	10-27-87
RJR Nabisco	68.13	62.63	67.75	1.75	2.65	71.13	45.75	52,720	2.11	7,527	10,544	15.1	1.92	2.8	08-04-87
Southland Corp	75.50	74.88	75.00	-.25	-.33	80.25	44.00	6,192	1.28	3,974	1,238	13.4	.00	.0	05-26-87
Vie de France	5.75	5.50	5.50	.00	.00	6.50	4.63	590	.56	174	118	55.0	.23	4.2	06-22-87
Manufacturers and Distributors															
Alco Standard	26.88	26.25	26.75	-.13	-.47	30.00	18.50	3,382	.77	667	676	17.6	.64	2.4	08-21-87
Angelica	32.75	29.38	31.75	1.75	5.83	34.38	22.38	494	.53	168	99	16.6	.72	2.3	09-09-87
Anheuser Bu	38.13	35.13	37.75	-.13	-.33	40.13	23.75	29,505	.98	6,669	5,901	19.9	.60	1.6	08-04-87
Borden Inc	59.25	55.00	59.25	.75	1.28	63.88	40.00	8,407	1.14	1,779	1,681	18.1	1.28	2.2	08-03-87
Bridgford Fds	14.50	14.00	14.25	-1.00	-6.56	20.50	5.50	23	.18	7	5	14.4	.00	.0	06-04-82
Campbell Soup	65.25	62.13	65.00	1.63	2.56	70.75	52.75	3,998	.62	887	800	18.7	1.44	2.2	06-30-87
Carendaigua B	16.00	14.75	15.00	-1.13	-6.98	31.75	13.50	59	.31	17	12	13.5	.00	.0	00-00-00
Castle & Cooke	25.25	24.13	24.88	.75	3.11	26.63	16.50	8,454	1.79	1,469	1,691	44.4	.00	.0	09-03-82
Clorox Co	32.25	30.38	31.63	-.38	-1.17	36.00	22.50	7,582	1.42	1,600	1,516	16.1	.88	2.8	07-27-87
Coca Cola Co	51.88	48.38	49.50	-2.00	-3.88	53.13	32.88	45,199	1.20	9,035	9,040	19.0	1.12	2.3	09-09-87
Coors, Adolph	24.88	24.25	24.88	-.13	-.50	29.75	21.63	3,793	1.04	1,557	759	19.1	.50	2.0	01-26-87
ConAgra	34.63	31.88	34.25	-.13	-.36	36.13	24.88	6,805	1.02	1,734	1,361	18.5	.58	1.7	07-20-87
Corning Glass	72.25	68.25	70.63	-1.63	-2.25	77.00	46.63	7,826	1.69	1,862	1,565	20.7	1.40	2.0	08-31-87
CPC Intl Inc	55.50	50.38	55.25	2.13	4.00	58.50	28.25	9,658	1.18	5,952	1,932	13.6	1.24	2.2	06-24-87
Dean Foods	37.13	32.00	32.50	-3.88	-10.65	38.50	25.75	1,784	.67	341	357	21.2	.54	1.7	08-17-87
Doskocil Cos	8.00	7.00	7.00	-.88	-11.11	13.75	7.00	293	.49	76	59	NE	.00	.0	04-21-87
Ecolab Inc	32.13	28.63	31.75	1.75	5.83	33.75	20.75	4,292	1.58	935	858	19.4	.58	1.8	06-17-87
Fleming Cos	40.88	39.50	40.13	-.38	-.93	45.88	31.00	1,136	.52	498	227	22.0	1.00	2.5	08-14-87
Fort Howard	59.25	55.00	59.00	2.13	3.74	62.00	42.88	3,904	.58	1,415	781	27.2	1.08	1.8	09-28-87
Heinz, HJ	50.25	47.63	50.00	.88	1.78	51.75	38.25	10,676	.82	2,434	2,135	19.4	1.24	2.5	09-15-87
Hormel, George	27.00	24.75	27.00	1.38	5.37	29.38	14.81	602	.16	186	120	24.8	.30	1.1	07-13-87
Intl Multifood	33.38	31.75	32.13	.00	.00	39.25	22.50	1,531	1.06	547	306	8.4	1.18	3.7	09-22-87
James River	34.50	31.75	33.63	-.50	-1.47	43.75	29.63	14,391	1.75	3,192	2,878	16.8	.40	1.2	10-08-87
Kellogg	64.88	60.00	64.88	3.13	5.06	68.75	42.25	7,179	.58	1,938	1,436	21.8	1.36	2.1	08-28-87
Kraft Inc	59.25	54.25	59.25	1.38	2.38	64.25	47.13	17,175	1.27	3,561	3,435	22.8	1.88	3.2	08-11-87
Litton Ind	101.13	99.50	100.13	-.50	-.50	108.25	71.75	4,581	1.77	911	916	19.4	.00	.0	05-21-85
Manitowoc	22.50	20.75	21.25	-.50	-2.30	23.00	17.00	1,509	1.39	401	302	19.7	.80	3.8	08-26-87
McCormick	48.38	46.25	46.25	-2.38	-4.88	51.50	39.00	1,868	1.55	425	374	16.6	1.00	2.2	06-17-87
Oneida Ltd	18.38	17.13	17.88	-.38	-2.05	19.63	7.91	568	.66	204	114	NE	.40	2.2	08-10-87
Philip Morris	118.50	109.13	117.00	2.38	2.07	124.50	63.25	69,346	2.91	8,635	13,869	16.9	3.00	2.6	09-09-87
Proct & Gambl	99.00	94.88	98.50	1.00	1.03	103.38	65.88	22,831	1.36	3,968	4,566	52.7	2.70	2.7	07-20-87
Quaker Oats	53.75	50.00	53.38	1.50	2.89	57.63	32.63	11,203	1.41	2,361	2,241	17.2	1.00	1.9	09-14-87
Ralston Purina	86.13	82.50	85.63	-.13	-.15	94.00	60.00	8,861	1.16	1,942	1,772	15.8	1.24	1.4	07-28-87
Reynolds Metal	53.88	44.88	53.25	7.88	17.36	54.25	19.63	31,299	5.84	3,737	6,260	10.4	.60	1.1	09-03-87
Rykoff-Sexton	30.38	27.88	30.00	1.63	5.73	32.25	22.13	2,822	4.06	232	564	26.3	.60	2.0	06-29-87
Rymer Co	19.63	18.00	18.25	-1.50	-7.59	24.13	15.38	92	.30	43	18	NE	.00	.0	04-30-84
Sara Lee	45.25	42.00	45.00	.75	1.69	49.13	29.25	14,928	1.39	2,492	2,986	19.1	1.00	2.2	08-26-87
Scott Paper	82.88	78.50	82.88	2.25	2.79	84.25	58.75	4,283	1.18	1,169	857	15.8	1.36	1.6	08-24-87
Shelby Wire	20.50	18.63	20.25	-.25	-1.22	22.25	14.38	429	.42	322	86	22.0	.24	1.2	07-27-87
Smucker, J.M.	58.00	54.38	55.88	-2.13	-3.66	60.00	37.25	235	.32	63	47	21.2	.72	1.3	08-12-87
Staley Cont	30.25	28.25	30.00	1.00	3.45	34.63	23.63	6,562	2.26	1,669	1,312	22.1	.80	2.7	08-11-87
Sysco Corp	37.75	35.63	37.50	.38	1.01	41.50	26.25	3,567	.80	674	713	26.8	.28	.7	07-27-87
Tyson Food Inc	21.13	20.00	21.00	.75	3.70	23.25	15.00	10,354	2.43	1,747	2,071	21.0	.04	.2	04-16-87
Welbilt Cp	22.75	21.25	21.25	-1.50	-6.59	23.50	13.19	3,082

Los Angeles sizzles with eclectic cuisine

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...Brinker: ...r to many

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'Now or never' for labor bills

Industry faces last-ditch fight

By Charles Bernstein

WASHINGTON — Key restaurant industry and Republican leaders urged operators at a conference here to stage widespread grass roots efforts opposing any increases in the minimum wage and a proposed Social Security levy on tips.

"We're at the crossroads," one participant declared, "and it's now or never if we're going to defeat these bills."

The third annual National Restaurant Association Public Affairs Conference followed the NRA board government affairs committee's reaffirmation of adamant opposition to the pending measures, including government-mandated employer-paid health benefits.

Participant after participant at the conference, attended by a record 280 industry leaders and restaurant association executives from 43 states, called for individual restaurateurs' actions in their local communities and on Capitol Hill, beyond the NRA's own lobbying pushes.

Predictably, a bevy of lead-

(See NRA, page 166)

NRA debates debate
Board rejects plan to sponsor Democratic candidate debate
Page 166

A lesson in lobbying
Ken Rankin's analysis
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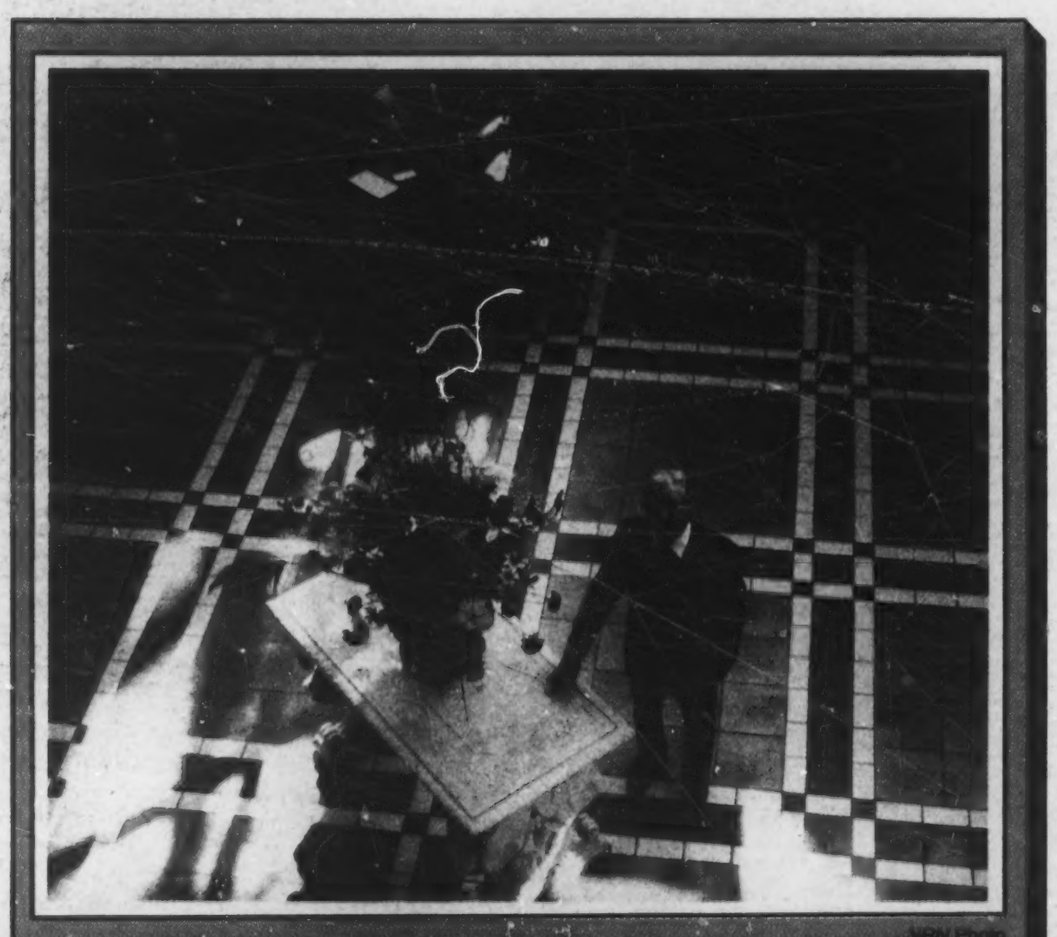

NRN Photo

Harry Knowles in the foyer of his Highlawn Pavilion.

Harry Knowles opens Highlawn Pavilion

By Karen Bruno

WEST ORANGE, N.J. — Harry Knowles, owner of the mega-restaurant The Manor, has opened another, smaller operation around the corner in a landmark building he has renamed the Highlawn Pavilion.

Once called The Casino because of its arched Palladian windows and numerous columns, the restaurant is notable for its views. Looking out, diners see a panorama of the New York skyline in the distance. Inside, through etched glass partitions, are views of the central display kitchen with rotisserie and pizza oven. The menu is even subtitled 'Scenic Dining.'

"I wanted to open a restaurant which was an entirely different concept from 'The Manor,'" said Knowles. "At first I was afraid the Manor and the Pavilion would compete, but they are playing off each other."

Highlawn Pavilion is located in a 77-year-old Italianate villa perched on the edge of a cliff in a 450-acre nature preserve. The structure, abandoned for about 30 years, had become dilapidated and neglected. During the Fifties and Sixties, the park

(See ACQUILES, page 166)

Pantera's takes control, slashes staff at Pizza Inn

By Rick Van Warner

DALLAS — Pantera's Corp. is slashing costs at its newly acquired Pizza Inn chain, axing more than one-third of the headquarters employees here and placing a team of its top executives in charge of the company.

At the same time St. Louis-based Pantera's Corp., which also owns the 156-unit Pantera's chain, reportedly is closing in on an agreement to sell Pizza Inn's unprofitable seven J.T. McCords full-service restaurants for about $5 million.

Pantera's Corp., which earlier this year acquired Pizza Inn Inc., for about $48 million, has already eliminated more than 50 of Pizza Inn's 150 administrative positions, from vice presidents down to secretaries. Before the dust settles, the count could reach as high as 80.

The corporation has also combined certain resources between the two chains, including accounting and distribution functions, and streamlined its corporate operations.

"We felt there were excess dollars being spent in non-productive areas," said

(See PANTERA'S, page 166)

Pizza Hut spins whole-wheat crust
Chicago units are reviving the offer for Golden Pan Pizza
Page 4

IFMA unveils bleak forecast for 1988 sales

By Alan Liddle

SAN FRANCISCO — Food-service sales growth will slow in almost all segments for 1988, marking the second year of deceleration, the International Foodservice Manufacturers Association forecast.

IFMA said total 1988 commercial food-service sales will rise an inflation-adjusted 3.4 percent, to $160.7 billion, down from 1987's growth rate of 3.6 percent.

IFMA's forecast, prepared by Technomics Inc. of Chicago, was unveiled earlier this month at a series of one-day seminars in Chicago, New York, and here in San Francisco.

"Operators and suppliers will have to stay on their toes in 1988 because it is not a robust enough economic climate to tolerate mistakes," Techno-

(See IFMA, page 163)

FOOD WATCH

Mod scrod

BOSTON — With seafood restaurants as plentiful here as Red Sox fans, the Hyatt Regency Cambridge knew it had to find some unique bait if it were to keep fish-craving guests dining in-house.

The quest yielded the hotel's new Jonah's Seafood Cafe, whose menu could make scrod-loving local brahmins clutch their chests in shock. "Sure, we have baked scrod like everyone else, but we bake it with chili bread crumbs," said William Gannage, the Hyatt's food and beverage director.

A continuously changing menu currently features such dishes as salmon served with a hollandaise flavored with dill and vodka, piccata of skate wing with lemon angel hair pasta, catfish "fingers" dipped in lime butter and served with a sweet-and-sour pepper relish, and seafood cheese tortellini.

"We would hear people check in and ask, 'Where's a good seafood restaurant?'" he commented. "We wanted to keep more of that business in-house." —Peter J. Romeo

FULL SCHEDULE OF MUFSO '87 PANELS AND SEMINARS — Page F7.

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NEWS DIGEST

Soliman raises bid for RA; group proceeds with buyout

NEW YORK — Restaurant empire builder Anwar Soliman raised his bid for Restaurant Associates Industries in a last-ditch attempt to thwart a management-led buyout of the dinner house operator for $106 million.

As Soliman sweetened his offer to $117.8 million, or $20 per share, RA's 35 top executives proceeded with a tender offer at $18 per share. Earlier a $19-a-share bid from Soliman was rejected by RA's board, which includes three members of the buyout group.

Soliman, who formed a new company called AWR Restaurant Group to acquire RA, is chairman of Newport, Calif.-based American Restaurant Group Inc., operator of the Grandy's and Black Angus chains. RA operates the Office, Charlie Brown's, and Acapulco chains.

TW Services' Richardson tapped to run restaurants

NEW YORK — After completing its $218 million acquisition of Denny's Inc., TW Services has appointed Jerome Richardson president, with responsibility for the concern's restaurant empire.

The post had been vacant since Charles Bradshaw resigned a year ago after the company purchased a health-care concern instead of a restaurant company. Richardson remains president of Spartan Food Systems, which he and Bradshaw co-founded in 1961. Spartan operates the 220-unit Quincy's steak house chain and 380 franchised Hardee's outlets.

Donald L. Pierce remains president of Denny's, the chain of 1,200 coffee shops. He reports to Richardson, who in turn answers to TW chairman Frank Salizzoni.

Robert Kozlowski, president of TW's Canteen contract-feeding unit, continues to report to Salizzoni, the company said.

Jack in the Box readies rollout of new menu line

SAN DIEGO, Calif. — Jack in the Box is preparing to introduce egg rolls, fried shrimp, and chicken strips next month as a new menu line called Finger Foods, according to informed sources.

The 850-unit Mexican chain's sales and earnings have rebounded this year on the strength of several new products, including a half-pound cheeseburger and a fajita made with pita bread.

Neeb resurfaces as backer of Golden Corral franchisee

RALEIGH, N.C. — A newly formed franchise company backed by food-service veteran Lou Neeb has agreed to develop Golden Corral steak houses in a four-county area encompassing Dallas and Fort Worth.

Neeb

The concern, GC-DFW Corp., has agreed to open 15 Golden Corrals over a five-year period, with at least two of the units scheduled to open in 1988.

Neeb, a former president of Taco Villa and Steak and Ale and a past chief executive of Burger King Corp., is a major investor in the new company.

Lyon's marketing head quits after chain's ad budget is cut

FOSTER CITY, Calif. — Robert Fraser, marketing chief of Sara Lee Corp.'s 61-unit Lyon's coffee shop chain for 11 years, has resigned after a dispute over marketing cutbacks.

Fraser

Lyon's appointed Jean Solomon, who has worked in the marketing departments of McDonald's, Burger King, and Bonanza, as its new marketing director but left open the marketing vice presidency Fraser vacated.

Index falls 0.6 points

0.6

NEW YORK — The *Nation's Restaurant News* Stock Index fell 0.6 points in the week ended Sept. 18—the third consecutive weekly decline—to 202.7.

The Dow Jones Industrial Average of blue-chip stocks, meanwhile, took an 84.10-point dive in the week, to 2.524.64, largely because of the falling dollar and rising interest rates.

Taco Villa led restaurant stocks in percentage-price gain, 33.3 percent, moving up $1 and closing at $4. Restaurant Associates, whose board approved a two-tier, $15-and-$18-a-share takeover bid by management, was the third leading gainer, up $2.88, to $18.25. Po Folks was the biggest percentage decliner, down 16.7 percent, to $2.50.

More financial news, pages 158, 165

Staley takes full control of CFS distribution group

CHICAGO — Staley Continental Inc. has taken full control of the Continental Food Service distribution group that it acquired in 1984, with the recent elevation of executive vice president Robert Powers to head the entire group.

Alvin and Robert Cohn, founders and later respectively president and chairman of the CFS distribution group, now are vice chairmen of parent Staley Continental in line with their plans to reduce their active roles.

Reporting to Powers will be Thomas J. Haas, marketing and sales executive vice president of the Continental group, Chicago; Richard Seigel, president of the Continental Foodservice Co., Los Angeles; Joseph Sugar Jr., president of the Sugar Food customized distribution division, Columbus, Ohio (unrelated to Sugar Foods Corp.); Al Walsh, president of Food Service Specialists, Mechanicsburg, Pa.; and Robert Rocque, president of the HAVI Corp., Westmont, Ill., a major distributor to McDonald's.

Conti nominated chairman of Culinary Institute

HYDE PARK, N.Y. — Walter J. Conti, owner of Conti's Cross Keys Inn in Doylestown, Pa., has been nominated as board chairman of the Culinary Institute of America.

He is slated to be elected in mid-October to succeed Harris ("Bud") Rusitzky, president of the Serv-Rite Food Service Corp., Rochester, N.Y., and treasurer of the National Restaurant Association, who steps down from the CIA board after nine years as a trustee and two years as chairman.

Conti is a former chairman of the National Restaurant Association, and he served a three-year term as president of the Pennsylvania State University Board of Trustees.

Poursohi negotiating to buy outlet from Tower, Moon

BERKELEY, Calif. — San Francisco restaurateur Fazol ("Faz") Poursohi is seeking to buy the Santa Fe Bar & Grill here from its feuding owners, Jeremiah Tower and Doyle Moon.

"It seemed the easiest way to settle a partnership dispute with Jeremiah Tower," said Moon, who confirmed negotiations with Poursohi are under way.

Poursohi owns Cafe Latte, Faz Restaurant, and Circolo in San Francisco.

Rib-It founder develops new restaurant concept

PHILADELPHIA — Six months after selling his Rib-It barbecued rib chain, Paul Rimmeir has re-entered the field armed with a new hamburger concept called Colorado Cody's.

The prototype is loosely patterned after the Jackson Hole oversized-burger chain but with certain accents intended to lure yuppies, according to Rimmeir.

Chicago Pizza Huts roll whole-wheat crust

By Carolyn Walkup

CHICAGO — Pizza Huts here are reviving a two-month-long promotion for a whole-wheat crust pizza called the Golden Pan Pizza.

While Pizza Hut officials say they have no plans for the product to become a permanent menu addition, they are not ruling it out, said spokesman Mike Jenkins.

In recent months a number of other restaurant chains, including Burger King and Hardee's, have attempted to bolster customer traffic through promotions of a novelty product available for a limited time.

The technique in many instances supplants price-off promotions, which raise traffic at the expense of profit margins.

Generally, independent pizza restaurants and small regional chains are the most likely to have whole-wheat crust pizzas.

In Chicago two multi-unit operators, Edwardo's and Leona's, feature whole-wheat crusts as part of their permanent menus.

Pizza Hut's coupon offers are running in conjunction with the promotion for both Golden Pan and regular pizzas. Most of the coupons are two-for-one features for carryout only.

Pizza Hut has occasionally offered the Golden Pan Pizza in other markets, also on a limited-time basis.

One franchisee, National Pizza Co. based in Pittsburg, Kan., said that in its outlets the promotion failed to generate sufficient sales to cover the increased costs of adding an extra dough process.

"People will try it once or twice and then go back to our regular product," said National Pizza president Gordon Elliott.

Red roofs in Red Square

MOSCOW — Pepsico Inc., operator of the 5,650-unit Pizza Hut chain, said it has entered into a joint venture with the Soviet Union to develop and operate two pizza restaurants here.

The arrangement calls for two test stores to be built here. "If they are successful, we will expand," said Don Kendall, Pepsico's executive committee chairman. "They want to find out and we want to find out what is possible."

The Soviet government will hold a 51 percent stake in the joint venture, with 49 percent owned by Pepsico.

Pepsico, which has marketed its Pepsi-Cola soft drink line here for some time, also operates Kentucky Fried Chicken and Taco Bell.

La Pyramide sold to Parisian development group

Renovations and hotel planned

By Stephanie Curtis

VIENNE, France — This small southern French town's principal claim to fame, the restaurant La Pyramide, has been purchased for an undisclosed sum by a Parisian development company, La Fonciere des Champs Elysées Promotion.

The new owner plans to invest 10 million francs, or $1.6 million, in renovations of the restaurant and the construction of a 20-room adjoining hotel.

The famed restaurant's kitchen has been the training ground for an impressive list of today's three-star chefs, among them Paul Bocuse, Alain Chapel, and the Troisgros brothers.

La Pyramide was offered for sale this year by the Point's daughter after the death of Madame Point in 1986. The restaurant was demoted by Michelin to only two stars last year after her death.

Total revenues last year were reported to be 6 million francs, or about $1 million, from a total of 14,000 clients compared with 22,000 to 25,000 clients a year in the 1950s.

The sale marks the end of this renowned restaurant's 65 years under the name of Point.

Opened in 1922 by Auguste Point, the restaurant soon passed into the hands of his talented son Fernand, under whose whisk it rose to prominence in the late 1920s.

La Pyramide gained three stars, the highest rating of the prestigious Michelin guide, in 1933 and came to be regarded by many, including gastronomic critic Curnonsky, as representing the height of the French culinary art in the 1950s.

After Fernand Point's death in 1955, his widow continued to operate the restaurant with the aid of chef Paul Mercier, followed by chef Guy Thivard, who remains the restaurant's chef today.

Fernand Point is remembered not only for his fine cuisine, including such memorable creations as his famous chocolate cake christened the marjolaine, but also for his warmth and humor and a store of culinary axioms, such as "Butter, give me butter, more butter" and "A meal must be as harmonious as a symphony and also as well constructed as a Roman cathedral."

Chains tune in for more television ad spending

By Marilyn Alva

NEW YORK — Spending on television advertising among restaurant chains increased 9 percent for the first six months of 1987, according to the Television Bureau of Advertising.

The fast-growing Domino's Pizza home delivery chain in Ann Arbor, Mich., showed the biggest gain, with a 47-percent jump in spending over a prior period last year. Sizzler ran up a 32-percent increase, followed by Hardee's with a 29-percent leap.

Arby's, however, dropped 20 percent, in large part because of its cancellation of network television advertising in favor of local spots. Jack In The Box, the other chain with a spending decline, was down 6 percent.

The TvBA reported that some $611.8 million was spent on television advertising by the fast-food and restaurant category for the first half of this year, compared with last year's $562.6 million. As was the case last year, spot spending outpaced network spending.

McDonald's, the industry leader by far, with some $160 million spent during the first six months of the year, showed virtually no increase in spending. Burger King, estimated to have spent $80 million during the same period this year, was said to be up 10 percent.

Kentucky Fried Chicken was said to have increased its spending by 15 percent, Pizza Hut by 9 percent, and Wendy's by 6 percent. Taco Bell jumped 23 percent in television spending, using mostly spot buys.

LEADING TELEVISION ADVERTISERS JAN.-JUNE

Chain	Total $ (millions)	Year-to-year percent change
McDonald's	160.3	– 0
Burger King	80.2	+10
Kentucky Fried Chicken	44.5	+15
Pizza Hut	40.6	+ 9
Wendy's	38.4	+ 6
Taco Bell	29.9	+23
Red Lobster Inns	20.1	+24
Domino's Pizza	18.7	+47
Hardee's	16.1	+29
Long John Silvers	14.4	+ 2
Sizzler	9.6	+32
Dairy Queen	8.9	+ 4
Jack in the Box	8.2	– 6
Arby's	5.4	–20
Roy Rogers	5.4	+ 2
Total	611.8	+ 9

Source: Television Bureau of Advertising

Pair buys Bon Appetit for corporate contract edge

Bauccio

By Alan Liddle

SAN FRANCISCO — Two former Saga Corp. executives said they bought Bon Appetit, one of the nation's largest catering companies, from its founder in order to improve their chances for success in a new contract feeding venture.

Fedele Bauccio, former president of the Stuart Anderson's Black Angus Restaurants and a veteran of Saga's contract feeding division, and Ernest Collins, ex-Saga vice president and general counsel, bought Bon Appetit Catering from founder Gregg Patyk for an undisclosed amount in July.

The two men, both 44, indicated their career change was prompted by Marriott Corp.'s 1986 acquisition of Saga and the subsequent sale of its restaurants, including Black Angus, to an Anwar Soliman-led group earlier this year.

"Caterers have an incredible ability to make people hungry with their eyes. That could go a long way toward making stainless-steel cafeteria lines look wonderful," Bauccio remarked.

He and Collins said that their combined 38 years of food-service experience and the "high energy" and creativity of Bon Appetit's staff will give their new company, Bon Appetit Management, an edge when they bid for corporate feeding contracts.

Bon Appetit has catered some of Northern California's biggest bashes in recent years, including Apple Computer's 10th anniversary party for 5,500 people last January. It has a warehouse full of catering gear, two commissaries, and a 40-foot mobile kitchen at its disposal and reported total 1986 sales of $5 million from its catering jobs, three restaurants, and equipment rental operation.

Collins

They are shooting for a 20-percent gain in sales their first year and said that with the right management systems in place, the bottom line could grow from about 10 percent of sales to as high as 20 percent.

Patyk said he sold Bon Appetit because the company had grown beyond his ability to manage it effectively.

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NOTES AND EXPLANATIONS

The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

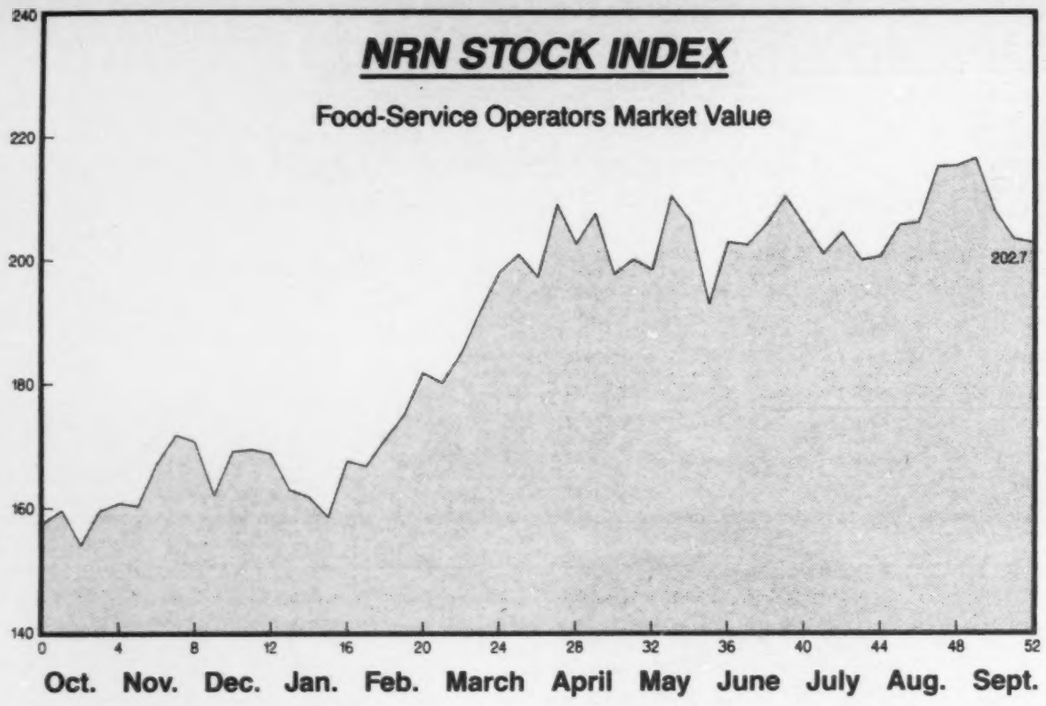
Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.

NRN STOCK INDEX

Food-Service Operators Market Value



Source: Media General Financial Services

Oct. 28. 1983 = 100

VOLUME TREND LEADERS

Maverick Rest	468.8	McFaddin Ven	186.1
Doskocil Cos	398.8	Intl Dairy Queen a	182.1
Rest Assoc B	233.3	Skippers	167.5
Canandaigua B	205.6	Bombay Palace	166.0
Frischs Rest	198.0	Buffets Inc	163.1

TOP PERCENTAGE PRICE GAINERS

Taco Villa	33.3	Bridgford Fds	15.8
Ritzys G D	30.0	Holiday Cp	11.4
Rest Assoc B	18.7	RAX Restaurants	11.1
Doskocil Cos	17.9	SIS Cp	10.0
Fuddruckers Inc	17.6	Chi-Chi's	9.0

TOP PERCENTAGE PRICE LOSERS

Po-Folks	- 16.7	Winners Cp	- 8.3
McFaddin Ven	- 16.7	Morgan's Food	- 8.3
Swensens Inc	- 12.5	Jerrico Inc	- 7.9
Capt Crab	- 10.5	TGI Friday's	- 7.5
Benihana Natl	- 8.7	Coors, Adolph	- 7.5

All figures represent weekly percentage change

Covering The Period 09/11/87 - 09/18/87

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	0	.00	6	0	NE	.00	.0	00-00-00
Ark Restaur	4.63	4.50	4.50	.00	.00	7.00	3.25	246	.74	51	49	NE	.00	.0	00-00-00
Assoc Hosts	11.00	10.63	11.00	.38	3.53	11.25	8.00	376	.83	85	75	21.6	.12	1.1	09-08-87
Bob Evans Farms	20.00	19.00	19.00	-.59	-3.03	21.81	14.41	2,302	.81	451	460	24.1	.22	1.2	09-14-87
Bombay Palace	6.88	6.25	6.63	-.13	-1.85	8.50	4.25	1,313	3.99	121	263	24.5	.00	.0	00-00-00
Buffets Inc	22.63	22.00	22.00	-.50	-2.22	25.50	9.00	3,369	5.42	171	674	59.5	.00	.0	05-19-87
Burger Kg MLP	17.13	16.63	16.63	.13	.76	21.88	15.75	287	.62	104	57	12.1	1.89	11.4	09-01-87
Calny Inc	11.00	10.63	10.63	-.38	-3.41	12.13	6.75	1,448	3.05	420	290	NE	.16	1.5	07-29-87
Capt Crab	.59	.53	.53	-.06	-10.53	1.13	.50	1,555	.98	326	311	26.6	.00	.0	00-00-00
Chefs Intl	.16	.16	.16	.00	.00	.50	.09	454	.16	373	91	NE	.00	.0	00-00-00
Chi-Chi's	9.50	8.38	9.13	.75	8.96	9.13	6.50	15,517	5.72	1,876	3,103	NE	.00	.0	09-28-83
Chili's Inc	31.25	30.00	30.00	.13	.42	36.00	18.75	3,249	5.76	524	650	27.0	.00	.0	00-00-00
Churchs Fr Ch	10.13	9.75	9.75	-.13	-1.27	14.63	9.50	2,981	.80	1,792	596	39.0	.46	4.7	07-27-87
Collins Foods	20.38	19.13	19.50	-1.00	-4.88	23.50	14.38	5,333	2.42	625	1,067	18.6	.16	.8	09-23-87
Consol Prods	5.25	5.00	5.00	.00	.00	5.38	2.75	87	.27	35	17	9.3	.10	2.0	08-27-87
Consul Rest	1.88	1.38	1.63	.00	.00	2.75	1.00	1,379	2.56	167	276	NE	.00	.0	00-00-00
Cracker Barrel	20.50	20.00	20.50	.00	.00	20.50	9.84	452	.84	174	90	23.6	.10	.5	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	0	.00	13	0	NE	.00	.0	00-00-00
Dunkin Donuts	27.50	27.00	27.25	.50	1.87	34.25	26.00	791	1.08	395	158	16.0	.32	1.2	08-10-87
El Chico	5.38	5.00	5.00	-.38	-6.98	6.88	3.50	219	.47	162	44	NE	.00	.0	01-04-84
El Pollo Asa	3.88	3.63	3.88	.25	6.90	8.13	3.38	1,079	2.88	188	216	NE	.00	.0	06-25-85
Family Steak Hou	7.13	6.63	6.88	-.13	-1.79	10.16	2.97	3,479	3.20	641	696	68.8	.00	.0	06-11-87
Famous Rest	3.50	3.31	3.31	-.19	-5.36	3.81	1.69	670	1.12	197	134	NE	.00	.0	00-00-00
Fast Food Oper	.31	.31	.31	.00	.00	.44	.16	67	.11	55	13	NE	.00	.0	00-00-00
Foodmaker	13.88	13.38	13.75	-.13	-.90	14.75	11.00	1,323	1.06	NC	265	13.0	.00	.0	00-00-00
Frischs Rest	39.13	36.88	39.00	2.13	5.76	40.38	28.75	705	1.49	46	141	67.2	.22	.6	09-28-87
Fuddruckers Inc	2.50	2.25	2.50	.38	17.65	3.13	1.38	2,285	3.38	344	457	NE	.00	.0	00-00-00
Hamburg Hamlet	6.25	6.00	6.25	.50	8.70	6.75	4.00	141	.44	17	28	32.9	.00	.0	07-09-86
Intl Dairy Queen a	32.50	31.00	32.00	1.13	3.64	34.50	22.00	1,831	1.89	104	366	23.4	.00	.0	00-00-00
Intl Kings Tab	23.00	22.75	22.75	.00	.00	23.00	14.00	2,045	7.06	278	409	34.0	.00	.0	09-11-84
JB Restaurant	6.38	6.00	6.00	.00	.00	7.00	5.00	1,256	2.55	275	251	NM	.00	.0	02-10-86
Jerrico Inc	20.63	18.63	18.88	-1.63	-7.93	25.38	17.88	5,655	2.66	1,559	1,131	15.9	.16	.8	08-20-87
Kapok Cp	4.75	4.38	4.38	-.13	-2.78	5.38	2.00	158	.64	35	32	NE	.00	.0	00-00-00
Karcher Carl	21.00	19.75	20.13	-1.50	-6.94	21.63	9.41	3,785	3.56	620	757	NE	.00	.0	08-10-87
Lifestyle Rest	.00	.00	1.00	.00	.00	1.75	.69	0	.00	74	0	NE	.00	.0	00-00-00
Luby's Cafe	29.25	27.88	28.50	-.50	-1.72	32.88	25.00	970	.53	174	194	22.3	.50	1.8	09-04-87
Marcus Corp	17.25	16.75	17.25	.50	2.99	18.75	13.44	136	.18	77	27	16.4	.22	1.3	07-13-87
Marriott Corp	39.38	37.25	37.50	-1.25	-3.23	43.75	28.00	15,016	1.15	3,249	3,003	24.4	.16	.4	09-28-87
Maverick Rest	1.00	.88	.88	.00	.00	1.63	.63	453	.91	33	91	NE	.00	.0	00-00-00
Max & Erma's	2.63	2.50	2.50	.00	.00	2.75	1.25	66	.44	30	13	41.7	.00	.0	00-00-00
McDonald's Cp	57.75	54.75	54.75	-2.38	-4.16	61.13	36.94	20,401	1.07	6,741	4,080	20.5	.50	.9	07-23-87
McFaddin Ven	.69	.63	.63	-.13	-16.67	3.13	.63	545	1.03	51	109	NE	.00	.0	00-00-00
Morrison Inc	30.63	29.75	29.75	-.75	-2.46	32.13	21.13	1,214	.84	477	243	19.8	.48	1.6	07-13-87
Morgan's Food	3.00	2.75	2.75	-.25	-8.33	3.38	1.50	369	.38	165	74	34.4	.00	.0	00-00-00
Jamco Inc	.56	.53	.53	-.03	-5.56	1.25	.53	183	.38	128	37	NE	.00	.0	03-26-84
Natl Pizza	18.38	17.75	17.75	-.50	-2.74	18.63	14.75	1,294	1.58	166	259	19.3	.00	.0	05-02-86
Old Fashion Fd	5.88	5.63	5.63	-.25	-4.26	6.25	4.25	8	.07	26	2	29.6	.00	.0	00-00-00
Old Spag Wrehse	9.25	8.50	9.25	.75	8.82	9.25	3.25	33	.22	52	7	16.5	.00	.0	00-00-00
Pancho Max Buffet	13.00	12.50	12.75	-.13	-.97	15.75	9.50	621	1.30	134	124	19.0	.13	1.0	08-31-87
Pantera Cp	10.75	10.25	10.75	-.75	-6.52	15.25	5.00	2,429	4.26	439	486	31.6	.00	.0	06-12-84
Perkin Fam	11.75	11.38	11.38	-.38	-3.19	13.13	10.13	240	.24	NC	48	20.0	1.20	10.5	06-24-87
Piccadilly Caf	17.50	17.00	17.00	-.50	-2.86	25.75	16.75	3,494	3.70	208	699	17.5	.48	2.8	09-04-87
Po-Folks	3.00	2.50	2.50	-.50	-16.67	6.50	2.38	272	.61	113	54	NE	.00	.0	00-00-00
RAX Restaurants	5.00	4.50	5.00	.50	11.11	6.88	4.38	753	1.07	149	151	NE	.00	.0	00-00-00
Rest Assoc B	18.25	17.63	18.25	2.88	18.70	18.25	8.13	1,776	7.20	46	355	16.2	.30	1.6	03-09-87
Rest Mgmt	9.50	9.13	9.25	.25	2.78	11.00	7.25	136	.32	95	27	18.9	.07	.8	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	6	.03	5	1	NE	.00	.0	00-00-00
Ritzys G D	.94	.75	.81	.19	30.00	1.50	.63	113	.18	65	23	NE	.00	.0	11-25-83
Rudy's Restaurant	4.50	4.25	4.25	-.13	-2.86	5.75	3.50	74	.21	44	15	60.7	.00	.0	00-00-00
Rusty Pelican	8.75	8.63	8.63	.00	.00	10.00	5.00	43	.15	153	9	53.9	.00	.0	00-00-00
Ryans Family	14.25	13.88	14.13	-.38	-2.59	15.63	6.66	5,322	1.02	3,479	1,064	52.3	.00	.0	05-21-87
Sandwich Chef	6.38	6.38	6.38	.00	.00	8.63	5.25	88	.75	31	18	NE	.00	.0	00-00-00
Sbarro Inc	23.00	22.13	22.25	-.50	-2.20	24.75	12.00	207	.24	135	41	34.2	.00	.0	07-11-86
Sea Galley	2.25	2.00	2.00	-.13	-5.88	3.50	1.88	556	1.88	107	111	NE	.00	.0	06-02-81
Shoney's Inc	29.63	29.00	29.25	-1.00	-3.31	33.25	24.50	6,644	1.83	1,133	1,329	23.0	.16	.5	09-11-87
Shoney's South	13.25	13.00	13.00	-.38	-2.80	15.50	10.50	1,593	2.22	271	319	24.5	.00	.0	10-02-84
SIS Cp	4.13	3.75	4.13	.38	10.00	8.00	3.75	29	.19	19	6	NE	.00	.0	00-00-00
Sizzler Rest	19.75	19.50	19.50	.00	.00	23.25	14.00	2,067	1.19	462	413	23.5	.00	.0	09-17-86
Skippers	7.25	7.13	7.13	.00	.00	9.50	7.00	606	2.22	50	121	NE	.10	1.4	09-29-87
So Hospitality	1.63	1.50	1.63	.13	8.33	3.88	1.50	846	1.70	96	169	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	274	.18	61	55	NE	.00	.0	00-00-00
Swensens Inc	1.00	.88	.88	-.13	-12.50	1.38	.63	147	.33	33	29	NE	.00	.0	00-00-00
Sybra Inc	18.88	18.38	18.38	-1.13	-5.77	19.50	10.00	191	.93	31	38	15.7	.00	.0	00-00-00
Taco Villa	4.00	3.38	4.00	1.00	33.33	4.25	2.00	74	.09	15	15	NE	.00	.0	00-00-00
Taco Viva	1.63	1.50	1.50	.00	.00	2.25	1.00	28	.06	42	6	NE	.00	.0	04-01-85
TGI Friday's	8.50	7.50	7.75	-.63	-7.46	10.75	6.50	1,364	1.21	182	273	43.1	.00	.0	00-00-00
TCBY Enterprises	14.75	14.00	14.75	.50	3.51	19.34	10.50	7,749	2.99	1,576	1,550	36.9	.00	.0	04-27-87
TW Services	21.00	19.88	19.88	-.63	-3.05	23.00	14.13	4,226	.87	NC	845	49.7	.08	.4	08-10-87
Twistee Treat	2.81	2.69	2.69	-.06	-2.27	4.00	1.75	7,227	3.37	961	1,445	NE	.00	.0	00-00-00
Taco Pepe	11.50	10.75	11.50	-.25	-2.13	13.25	7.50	530	.77	NC	106	NM	.00	.0	00-00-00
Uno Restaurant	13.38	12.25	12.38	-.88	-6.60	14.38	8.13	350	.82	NC	70	32.6	.00	.0	00-00-00
USACafes	10.25	10.00	10.13	-.13	-1.22	10.50	6.50	506	.78	140	101	11.8	1.09	10.8	09-24-87
Vicorp Restaurants	10.38	10.25	10.25	-.25	-2.38	14.38	9.50	5,058	5.92	677	1,012	NE	.00	.0	07-09-86
Wendys Intl	10.25	9.88	10.00	.00	.00	14.25	9.00	10,404	1.09	4,129	2,081	NE	.24	2.4	08-03-87
Wstn Steer	14.75	13.50	13.50	-1.00	-6.90	17.00	8.81	210	1.13	68	42	19.0	.16	1.2	07-16-87
Winners Cp	3.00	2.75	2.75	-.25	-8.33	4.25	2.63	444	1.10	81	89	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	9.50	9.00	9.00	-.63	-6.49	11.38	7.63	847	1.25	158	169	NE	.00	.0	06-26-86
Club Med	23.63	22.38	23.50	1.38	6.21	29.25	21.25	662	.48	144	132	17.7	.20	.9	08-28-87
Golden Nugget	13.13	12.38	13.00	.25	1.96	13.88	9.13	17,248	5.01	1,871	3,450	NM	.00	.0	07-18-83
Hilton Hotels	83.50	81.63	82.25	.00	.00	91.75	64.63	1,724	.70	563	345	18.9	1.80	2.2	08-31-87
Holiday Cp	36.00	31.75	35.38	3.63	11.42	36.00	11.63	18,357	7.78	NC	3,671	5.2	.00	.0	00-00-00
La Quinta Inns	12.88	12.50	12.63	.00	.00	14.63	11.25	644	.47	382	129	42.1	.00	.0	02-09-82
Prime Mtr Inns	44.00	43.25	43.75	.13	.29	46.50	29.25	2,969	1.01	1,024	594	25.0	.08	.2	06-26-87
Rameda Inc	8.13	7.63	8.13	.13	1.56	9.75	6.00	7,065	1.78	2,498	1,413	24.6	.00	.0	10-19-81
Resorts Intl A	58.50	56.38	56.75	-1.75	-2.99	66.00	42.75	999	1.76	358	200	14.8	.00	.0	00-00-00
Servico Inc	17.00	16.25	16.25	-.25	-1.52	22.25	14.50	100	.26	40	20	NM	.00	.0	08-01-85
Sonesta Intl	16.50	15.50	16.50	1.00	6.45	22.00	11.00	31	.10	5	6	2.9	.20	1.2	06-08-87
Utd Inns	34.00	32.50	32.50	-1.75	-5.11	46.00	32.38	79	.30	44	16	NE	.00	.0	08-25-86
Other Cos - Food-Service															
Allegheny Bev	15.38	14.63	15.00	.13	.84	15.50	4.75	3,165	3.86	1,075	633	NE	.00	.0	10-14-86
Benihana Natl	5.63	5.25	5.25	-.50	-8.70	7.63	3.38	245	.45	132	49	NE	.00	.0	00-00-00
Crescott Inc	2.25	1.88	1.88	.00	.00	5.75	1.88	106	.60	47	21	NA	.00	.0	00-00-00
Disney Walt Co	79.63	72.38	73.88	-4.25	-5.44	82.50	36.00	22,766	1.73	4,657	4,553	26.0	.32	.4	06-01-87
Flanigan Ents	6.00	5.88	5.88	-.13	-2.08	6.75	3.50	58	.62	11	12	1.8	.00	.0	00-00-00
Gen Mills	57.25	55.00	57.25	.50	.88	62.13	38.69	7,303	.83	2,792	1,461	22.9	1.60	2.8	07-06-87
Grace W R	69.50	65.88	68.50	2.00	3.01	74.63	45.38	7,473	1.77	2,524	1,495	NE	2.80	4.1	07-31-87
Hershey Foods	32.38	30.38	31.63	.88	2.85	33.63	21.00	9,765	1.08	1,804	1,953	20.7	.62	2.0	08-19-87
Horn & Hardart	14.38	13.50	14.00	.13	.90	19.25	10.63	2,643	1.84	1,085	529	NE	.00	.0	08-15-84
LDBrinkman Cp	7.63	7.38	7.38	-.13	-1.67	8.00	4.88	1,553	2.59	362	311	32.1	.00	.0	00-00-00
Ogden Corp	40.13	38.38	38.38	-1.63	-4.06	44.63	19.38	2,940	.76	1,877	588	12.1	1.00	2.6	09-08-87
PepsiCo Inc	40.50	38.00	38.75	-1.25	-3.13	42.25	25.25	25,978	1.00	8,272	5,196	19.4	.68	1.8	09-04-87
Pillsbury Co	45.25	42.50	43.75	-.88	-1.96	48.88	32.50	11,168	1.30	2,900	2,234	20.8	1.12	2.6	10-27-87
RJR Nabisco	69.63	63.63	64.00	-3.75	-5.54	71.13	46.13	48,939	1.95	7,609	9,788	14.2	1.92	3.0	08-04-87
Southland Corp	75.13	74.88	75.00	.00	.00	80.25	44.00	4,297	.89	3,976	859	13.4	.00	.0	05-26-87
Vie de France	5.50	5.13	5.25	-.25	-4.55	6.50	4.63	396	.38	167	79	NM	.23	4.4	06-22-87
Manufacturers and Distributors															
Alco Standard	27.00	25.88	26.00	-.75	-2.80	30.00	18.88	5,591	1.27	680	1,118	17.1	.64	2.5	08-21-87
Angelica	31.75	30.00	30.00	-1.75	-5.51	34.38	23.25	264	.28	160	53	15.7	.72	2.4	09-09-87
Anheuser Bu	38.25	35.75	36.00	-1.75	-4.64	40.13	23.88	20,980	.69	6,625	4,196	18.9	.60	1.7	08-04-87
Borden Inc	59.25	55.50	57.00	-2.25	-3.80	63.88	40.75	6,641	.90	1,769	1,328	17.4	1.28	2.2	06-03-87
Bridgford Fds	16.50	14.25	16.50	2.25	15.79	20.50	5.50	31	.25	7	6	16.7	.00	.0	06-04-82
Campbell Soup	67.00	64.38	64.88	-.13	-.19	70.75	52.75	4,345	.67	883	869	17.0	1.44	2.2	06-30-87
Canandaigua B	15.50	14.00	14.50	-.50	-3.33	31.75	13.50	514	2.72	18	103	13.1	.00	.0	00-00-00
Castle & Cooke	25.25	24.63	25.00	.13	.50	26.63	16.88	3,433	.73	1,466	687	44.6	.00	.0	09-03-82
Clorox Co	32.25	30.50	30.63	-1.00	-3.16	36.00	22.50	5,340	1.00	1,598	1,068	15.6	.88	2.9	07-27-87
Coca Cola Co	50.25	47.38	48.13	-1.38	-2.78	53.13	32.88	40,270	1.07	8,995	8,054	18.4	1.12	2.3	09-09-87
Coors, Adolph	24.63	23.00	23.00	-1.88	-7.54	29.75	21.63	5,476	1.51	1,537	1,095	17.7	.50	2.2	01-26-87
ConAgra	34.50	33.25	34.50	.25	.73	36.13	25.00	6,280	.95	1,704	1,256	18.6	.58	1.7	07-20-87
Corning Glass	70.75	68.88	69.13	-1.50	-2.12	77.00	46.63	5,595	1.21	1,849	1,119	20.3	1.40	2.0	08-31-87
CPC Intl Inc	55.50	53.38	53.63	-1.63	-2.94	58.50	29.00	9,972	1.22	5,962	1,994	13.2	1.24	2.3	06-24-87
Dean Foods	33.25	30.75	32.75	.25	.77	38.50	25.75	2,109	.79	344	422	21.3	.54	1.6	08-17-87
Doskocil Cos	8.50	6.25	8.25	1.25	17.86	13.13	6.25	2,402	3.99	85	480	NE	.00	.0	04-21-87
Ecolab Inc	32.00	30.50	31.13	-.63	-1.97	33.75	20.75	2,432	.90	925	486	19.0	.62	2.0	09-16-87
Fleming Cos	40.25	39.38	39.38	-.75	-1.87	45.88	31.00	574	.26	490	115	21.6	1.00	2.5	08-14-87
Fort Howard	59.63	56.00	56.88	-2.13	-3.60	62.00	42.88	3,172	.47	1,390	634	26.2	1.08	1.9	09-28-87
Heinz, HJ	50.38	48.25	48.25	-1.75	-3.50	51.75	38.25	10,070	.78	2,391	2,014	18.7	1.24	2.6	09-15-87
Hormel, George	27.13	25.50	25.63	-1.38	-5.09	29.38	14.81	645	.17	188	129	23.5	.30	1.2	07-13-87
Intl Multifood	34.25	32.38	32.38	.25	.78	39.25	22.50	2,098	1.45	551	420	8.5	1.18	3.6	09-22-87
James River	33.88	31.50	31.63	-2.00	-5.95	43.75	29.63	19,503	2.37	3,195	3,901	15.8	.40	1.3	10-08-87
Kellogg	65.50	61.50	61.75	-3.13	-4.82	68.75	45.50	6,634	.54	1,915	1,327	20.8	1.36	2.2	08-28-87
Kraft Inc	59.75	56.00	56.50	-2.75	-4.64	64.25	47.13	12,518	.93	3,544	2,504	21.7	1.88	3.3	08-11-87
Litton Ind	102.00	98.75	99.75	-.38	-.37	108.25	71.75	4,354	1.69	914	871	19.3	.00	.0	05-21-85
Manitowoc	21.00	20.38	21.00	-.25	-1.18	23.00	17.00	1,570	1.44	405	314	19.4	.80	3.8	08-26-87
McCormick	45.63	44.75	45.63	-.63	-1.35	51.50	39.00	3,022	2.52	423	604	16.4	1.00	2.2	06-17-87
Oneida Ltd	18.38	17.75	17.75	-.13	-.70	19.63	7.91	390	.45	202	78	NE	.40	2.3	08-10-87
Philip Morris	119.25	110.25	110.25	-6.75	-5.77	124.50	63.63	43,486	1.83	8,658	8,697	15.9	3.00	2.7	09-09-87
Proct & Gambl	99.88	95.75	97.00	-1.50	-1.52	103.38	65.88	23,183	1.38	3,997	4,637	51.9	2.70	2.8	07-20-87
Quaker Oats	54.38	51.75	52.50	-.88	-1.64	57.63	33.19	6,638	.84	2,328	1,328	16.9	1.00	1.9	09-14-87
Ralston Purina	86.25	82.13	82.25	-3.38	-3.94	94.00	61.50	9,521	1.25	1,940	1,904	15.2	1.24	1.5	07-28-87
Reynolds Metal	54.38	50.50	54.00	.75	1.41	54.38	19.63	17,615	3.29	3,783	3,523	10.6	.60	1.1	09-03-87
Rykoff-Sexton	30.50	29.25	29.63	-.38	-1.25	32.25	22.13	1,648	2.37	236	330	21.5	.60	2.0	09-29-87
Rymer Co	18.13	17.63	17.75	-.50	-2.74	24.13	15.38	54	.17	43	11	NE	.00	.0	04-30-84
Sara Lee	45.88	43.88	45.00	.00	.00	49.13	29.25	10,056	.94	2,480	2,011	19.1	1.00	2.2	08-26-87
Scott Paper	84.75	83.13	83.63	.75	.91	84.75	59.00	4,298	1.18	1,164	860	16.0	1.36	1.6	08-24-87
Shelby Wms	20.63	19.25	19.25	-1.00	-4.94	22.25	14.38	395	.38	315	79	20.9	.24	1.2	07-27-87
Smucker, J.M.	56.00	55.00	55.25	-.63	-1.12	60.00	37.25	280	.38	63	56	20.9	.72	1.3	08-12-87
Staley Cont	30.50	29.63	30.00	.00	.00	34.63	23.63	4,573	1.58	1,671	915	22.1	.80	2.7	08-11-87
Syaco Corp	40.00	36.88	37.88	.38	1.00	41.50	26.25	2,744	.61	671	549	27.1	.28	.7	10-26-87
Wellbilt Cp	21.00	20.50	20.50	-.75	-3.53	23.50	13.34	565	.71	196	113	14.2	.00	.0	07-27-87
Wilson Foods	10.13	9.50	10.13	.50	5.19	12.38	8.88	2,852	2.

Toronto's new wave develops an audience
Focus/Follows Page 38

Operators ignore progre
Equipm

Yankees influence France
ope/Page 18

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Nation's
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The Weekly Newspaper of the Food-Service Industry

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The Berghoff's Chicago street party in full swing.

Oktoberfest time
The autumnal event in Pictures in the News
Page 4

Oktoberfest
Special event fills coffers

By Carolyn Walkup

Celebrating a 19th-century European tradition is boosting contemporary fall sales at many U.S. restaurants.

Operators of both German and some non-German restaurants in the United States are using Oktoberfests to promote their food, beer, and *Gemütlichkeit* ("good fun"). Most say they are gaining additional sales and, they hope, future repeat business.

The special events are attracting people of all ethnic backgrounds who like beer, bratwurst, bands, and boisterous parties.

Today's festivals are not that different from the first one in 1810, held to celebrate the wedding day of King Ludwig I and his bride, Theresa, in Bavaria.

Then, as now, German beer is the primary beverage served. Today, however, it can be ordered in quantities smaller than a quart, and oxen, which were spit-roasted for the entrée, are no longer served.

In Norfolk, Va., one can find the downtown Omni International Ho-

*(See **OKTOBERFESTS**, page 84)*

Liquor liability crisis spurs industry self-help
NRA oks low-cost insurance policies

By Charles Bernstein

WASHINGTON — The National Restaurant Association's board has unanimously approved a comprehensive low-cost liquor insurance liability plan that would be offered to food-service operators throughout the country.

A group called the Consortium of Licensed Beverage Retailers Association (COLBRA) will act as a holding company for the Beverage Retailers Insurance Co. (BRICO), which will offer the special insurance to members of the NRA and of five other associations, Araserve president John Farquharson of the NRA's executive committee revealed.

Joseph Seagram & Sons will contribute the entire $12 million of initial

*(See **LIABILITY**, page 92)*

AmEx launches liquor liability program
American Express has established a liquor liability insurance program for restaurants that accept its charge cards.
Page 92

Choice gets new lease on life
Revamped buffets rise from defunct Duff's chain

By Ken Frydman

OKLAHOMA CITY — Boasting expeditious line service, a multitude of hot and cold buffet items, and an efficient new management team, the Choice "All You Care To Eat" Smorgasbord operation has risen from the ashes of its moribund franchisor—the 150-unit Duff's Famous Smorgasbord chain.

Nearly three years after Duff's parent company, Kelly-Johnston Enterprises, declared bankruptcy, the nine-unit Choice smorgasbord chain has been resuscitated as a pared-down

*(See **CHOICE**, page 92)*

Gary Fletcher, left, Choice president, and Mark Mandelstein, director of operations.

Canteen launches new pizza line
Contract feeder seeks to blunt off-site competition

By Peter J. Romeo

CHICAGO — Canteen Corp. has introduced a signature line of pizzas at its business-and-industry contract-feeding facilities to blunt mounting competition from restaurants.

The nation's second-largest contract feeder will eventually roll out the new Pazzelli's Pizza line to its school-feeding operations as well, said R.L. Ritchie, vice president of food operations.

Besides providing Canteen with an entry into the red-hot pizza market, Pazzelli's has lowered food costs at outlets where it is offered to around 40 percent of sales, Ritchie said. This could yield marketing advantages of holding down both menu prices and the subsidies paid by many of Canteen's business-and-industry accounts to offset the costs, he indicated.

"Our costs [overall] are rising. To keep subsidies down, we have to change our product mix instead of just raising menu prices," Ritchie commented.

He cited the new Pazzelli's line as an example of the sophisticated defenses Canteen and its contract-feeding competitors are adopting in the face of blistering lunchtime competition from fast feeders and other restaurant chains.

Ponderosa, Friendly, Bennigan's, Per-

*(See **CANTEEN**, page 92)*

Denny's staff cut
TW Services slashes Denny's corporate staff to pay down debt.
Page 92

FOOD WATCH

Something fishy at food stores

Supermarkets are envious of restaurateurs successful marketing of seafood entrées. While the National Marine Fisheries Service said Americans ate 14.7 pounds of fish and seafood per person in 1986, market analysts estimate supermarkets account for less than half of sales.

As a result, food stores are fine-tuning their merchandising to attract seafood eaters. For example, one Los Angeles supermarket doubled seafood sales by changing the fish counter from self-service to full-service and calling it "Fisherman's Bay."

In the Midwest an Ohio food store offered classes on seafood preparation including "healthy-heart cuisine and microwaving for the lazy." A Houston mart even set up an 80-foot seafood display featuring live alligators.

Moreover, supermarkets are battling restaurant take-out by offering prepared items such as stuffed fish and shellfish, marinated seafood, crabcakes, fish roll-ups, chowders, and seafood salads.

—Deane Evans

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Coming in NRN

Watch for these Focus reports:

Catering ..... Oct. 12
MUFSO wrap-up ..... Oct. 19
Bakery ..... Oct. 26
Food courts ..... Nov. 2
Hotels ..... Nov. 9
Overseas markets ..... Nov. 16
Bar Management ..... Nov. 23
Take-out ..... Nov. 30
Executive compensation ..... Dec. 7
Hardee's in-depth ..... Dec. 14

NEWS DIGEST

Broker assesses sale of Peter Piper, licensee

PHOENIX, Ariz. — Peter Piper Inc., operator of the 114-unit Peter Piper Pizza chain, and Pizza Properties, the system's largest franchisee, have retained Alex. Brown & Sons, the Baltimore brokerage, to evaluate acquisition offers and other means of raising capital for the concerns' owners.

"Peter Piper has reached a stage in its development where we need to give serious consideration to selling or merging, going public, or any other alternative that would help us maintain the kind of growth we have been accustomed to," said Anthony M. Cavolo, Peter Piper's chairman.

Pizza Properties, based in El Paso, Texas, is the operator of 32 franchised Peter Piper Pizza units.

Berkeley bans use of foam containers

BERKELEY, Calif. — In what could be a precedent-setting move, the city council has prohibited the use of plastic-foam food containers by fast feeders and other restaurants here. The containers are often used for restaurants' take-out business.

The ban is believed to be the first of its kind in the United States.

The plastic-foam boxes were outlawed because they release chlorofluorocarbons into the atmosphere, which are damaging the sunscreening ozone layer, according to the council's spokeswoman.

Vicorp taps day care pro as its new president

DENVER — Vicorp Restaurants Inc., operator of the Village Inn and Bakers Square coffee shop chains, has reached outside the restaurant industry to select Robert S. Benson as its new president.

Benson, who has served on Vicorp's board, assumes the presidency from Charles Frederickson, who remains chairman and chief executive.

Benson was previously president and chief executive of Children's World Inc., an operator of children's day care centers.

Index falls 0.5 points

0.5

NEW YORK — The *Nation's Restaurant News* Stock Index fell 0.5 points in the week ended Sept. 25—the fourth straight weekly decline—to 202.2.

The Dow Jones Industrial Average of blue-chip stocks, in a volatile week of trading, was up 45.53 points, closing the week at 2570.17, a rise attributed by analysts to solidifying bond and dollar markets.

McFaddin Ventures led restaurant stocks in percentage price gain, 40 percent, climbing 25 cents from its low for the year to close at 88 cents. Po Folks was the third leading gainer, up 15 percent, to $2.88. Restaurant Management was the biggest percentage price decliner, down 16.2 percent, to $7.75.

More financial news, pages 88, 91

BK dumps JWT for Ayer, tests barbecue burger

NEW YORK — Burger King has fired J. Walter Thompson as its ad agency, choosing instead N. W. Ayer to handle its $200 million domestic account. Ayer beat out JWT and D'Arcy Masius Benton & Bowles after five months of presentations.

Also, in its latest attempt to bolster traffic, Burger King is testing in select markets a new sandwich called the Bull's Eye Barbecue Burger—two burgers, bacon, and barbecue sauce on a hero roll. The product is one of several the fast feeder is testing, according to "Adweek." Burger King would not confirm the report.

General Mills disposes of Leeann Chin's chain

MINNEAPOLIS—General Mills said it had agreed to sell its Leeann Chin's Chinese fast-food restaurants here to founder Leeann Chin and an investor group that includes the principals of Nectary Inc., a nine-unit sandwich chain here.

General Mills closed the Leann Chin's units in Chicago.

The price of the Minneapolis restaurants was not disclosed.

Taco Bell & Little Caesars winners at *NRN's* 2nd annual EAT awards

LOS ANGELES — Taco Bell and Little Caesars were winners last week in the second annual Excellence in Advertising on Television competition sponsored by *Nation's Restaurant News*.

MUFSO '87

They were among eight restaurant chains, based on systemwide sales, that received EAT awards at the Multi-Unit Food Service Operators Conference (MUFSO) held at the Century Plaza here.

While other awards recognize television advertising in general, the EAT competition is the only one of its kind to acknowledge television advertising in the food-service industry, where spending on television is expected to surpass $1.2 billion this year.

Awards were given for both single commercials and campaigns based on creativity, originality, effective use of the medium, and presentation quality.

The contest was run in conjunction with the Television Bureau of Advertising, which supervised judging by a panel of television and media executives.

For best campaigns of chains with more than $500 million in sales, Irvine, Calif.-based Taco Bell won for a series of spots promoting steak fajitas. They were created by Tracy Locke, Los Angeles.

Little Caesars, a Farmington Hills, Mich.-based pizza chain, won best single commercial in the same category for a 30-second spot entitled "Wisdom," produced by W.B. Doner & Co., Detroit.

Other awards for single commercials went to Dallas-based T.G.I. Friday's (the $150 million-to-$500 million category); Phoenix, Ariz.-based Peter Piper Pizza ($50 million to $150 million); and The Pasta House Co. of St. Louis (under $50 million).

T.G.I. Friday's winning entry, a 60-second spot called "Menu," from The Richards Group in Dallas, focused on chefs in the kitchen, working to present what would seem to be fine European-style food to customers of "America's Bistro."

Peter Piper Pizza's winning "Good for You; Good for Me" 30-second commercial was created by Cramer-Krasselt in Phoenix. The "Great Italian Works of Art" spot that won for The Pasta House Co. was the work of Kenrick Advertising in St. Louis.

Besides Taco Bell, awards for best campaigns went to Omaha, Neb.-based Godfather's Pizza ($150 million-to-$500 million category); Newport Beach, Calif.-based Wienerschnitzel's hot-dog chain ($50 million to $150 million); and Max & Erma's casual dining restaurants in Columbus, Ohio (under $50 million).

The winning Godfather's campaign, by J. Walter Thompson in Chicago, for hot-slice pizza, showed a businessman and a secretary having pizza cravings at inconvenient times.

The 30-second spots making up the "Nobody Hot Dogs It Like You Do" campaign for Wienerschnitzel were from Blake, Walls & Associates Inc. of Los Angeles, while Max & Erma's testimonials from well-known customers were created by Brooks Young Communications in Columbus.

PICTURES IN THE NEWS

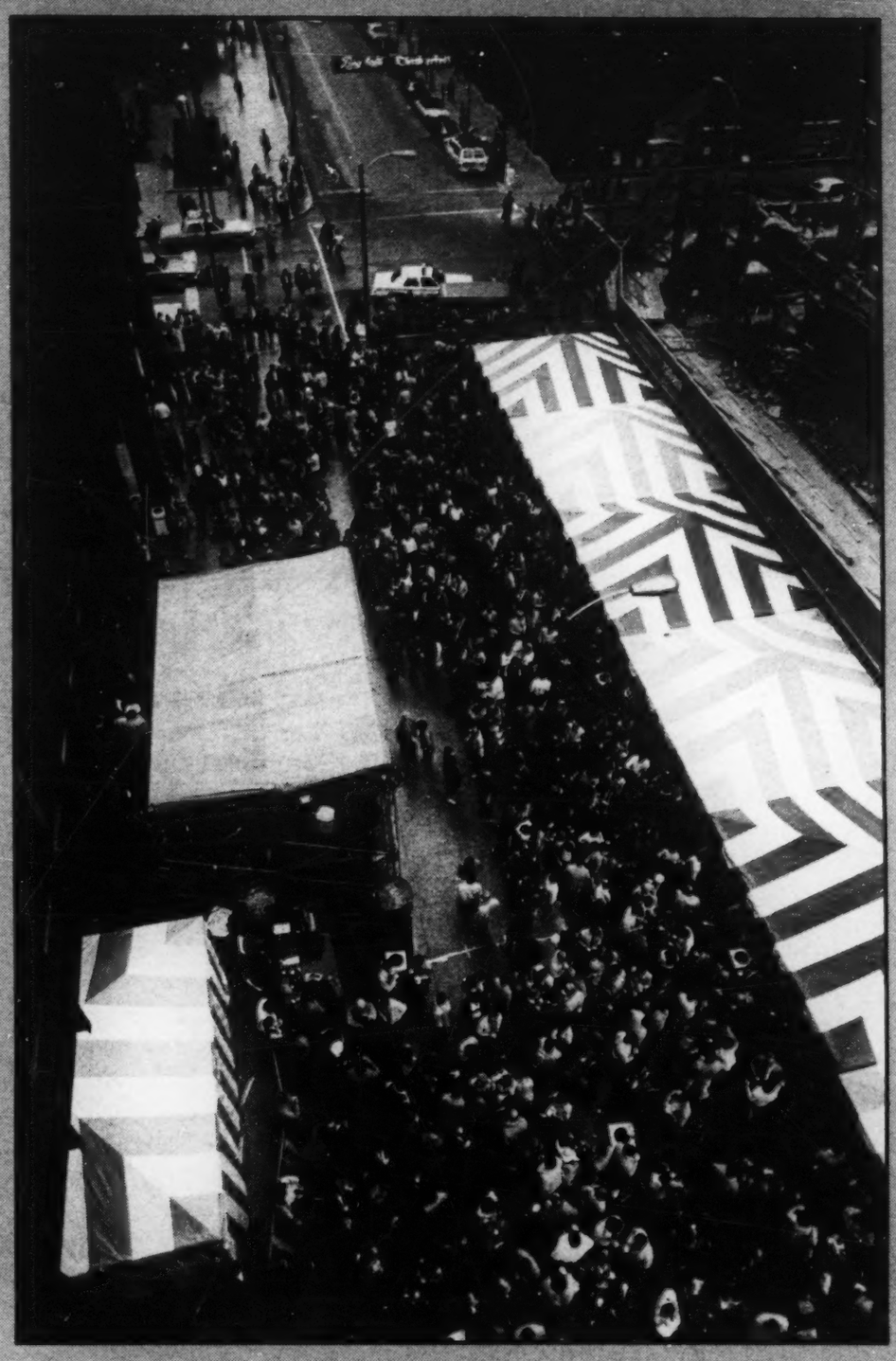
Oktoberfest time

'Tis the season for Oktoberfests, as restaurants use the annual autumnal event as a promotional tool to lure people looking for beer, bratwurst, and dancing.

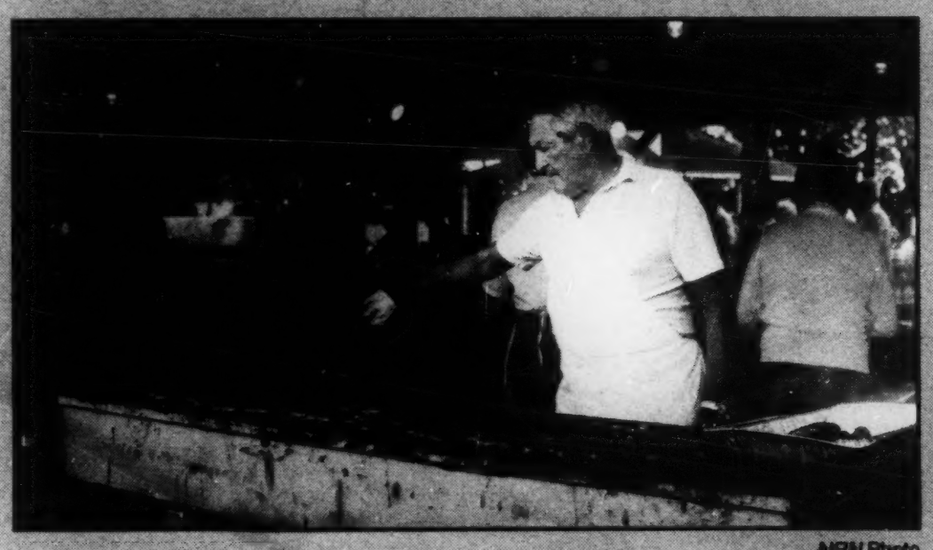
Besides beer, Oktoberfest staples include smoked pork chops, pit-roasted chickens, thuringer sausages, potato pancakes, sauerkraut, rye bread, and strudel. For entertainment colorfully costumed oompah bands add some Bavarian flair to the fare.

NRN Photo

Steins in hand, band members wearing Bavarian costumes take a break at Glendale, Wis., Oktoberfest.



The Berghoff restaurant's Oktobeferst in Chicago.



NRN Photo

Cook grills bratwurst at the outdoors 1987 Oktoberfest in Glendale, Wis.

NRN Photo

A family eats spit-roasted chickens and spanferkel at Oktoberfest in Glendale, Wis.

Florida governor backs down on advertising tax

By Karen Bruno

TALLAHASSEE, Fla. — In a stunning reversal, Gov. Bob Martinez is convening the Florida Legislature here to repeal a controversial law taxing all advertising in the state.

"The governor did a 180-degree turn," said M.J. Manny Mighdoll, executive president of the Florida Restaurant Association. The governor has publicly acknowledged that the tax was a political and economic mistake.

Much like the tropical storms that blow through parts of the state, the controversial bill has left devastation in its wake as advertisers reacted angrily by staging a major boycott. The convention business, Florida's largest industry, has suffered.

Moon over Miami is disappearing

NRN's Charles Bernstein looks at service tax

Page 7

"The convention business is down considerably, with 75 million to 100 million dollars of future business canceled, according to some estimates," Mighdoll said. "The advertising boycott has been effective."

Time Inc. and the National Association of Broadcasters were among the group of 13 or so corporations and trade associations that either canceled meetings or banned future meetings in the state when the bill passed April 23. It has been effective since July 1.

In addition to advertising, the 5-percent tax also affects such services as garbage collection, electricity, and accounting in order to aid school budgets.

"I think the bill will either be repealed or significantly altered. It's going to be a close vote," Mighdoll said.

Ramada honors employee for airline crash rescue

Thiede

DETROIT — The Ramada Inn hotel chain has honored one of its busboys here for rescuing the sole survivor of the mid-August airline disaster that left 156 people dead.

John Thiede, 22, was one of the volunteer firemen who raced to the crash site of Northwest Airlines' flight 255, which had smashed into a highway overpass minutes after takeoff.

Searching through the plane's smoldering remains, one of the fire fighters heard a moan.

Thiede dug through the wreckage to discover 4-year-old Cecilia Cichan still strapped to her airline seat.

Thiede and others in the rescue party carefully unstrapped the badly burned girl and rushed her to the hospital.

"Many would say John has achieved more during his 22 years than most people accomplish in a lifetime," commented Ramada chairman Richard Snell. "All of us are extremely proud of his heroic efforts."

At Ramada's annual convention in Las Vegas, Nev., Snell presented Thiede with the Chairman's Employee Performance Award, an honor bestowed on employees for outstanding achievements.

Thiede is a busboy at the Ramada Inn outside Detroit's Metro Airport.

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NOTES AND EXPLANATIONS

The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.

Source: Media General Financial Services

Oct. 28. 1983 = 100

VOLUME TREND LEADERS

Rest Mgmt	647.1	Shoney's Inc	131.6
Intl Dairy Queen a	316.3	TGI Friday's	130.4
Foodmaker	142.9	Ogden Corp	120.6
Ryans Family	138.7	Ark Restaur	120.0
Bridgford Fds	136.5	Pancho Mex Buffet	116.8

TOP PERCENTAGE PRICE GAINERS

McFaddin Ven	40.0	Hershey Foods	11.5
Bridgford Fds	15.2	Reynolds Metal	7.6
Po-Folks	15.0	Vicorp Restaurants	7.3
Flanigan Ents	12.8	Intl Multifood	7.3
Sea Galley	12.5	ConAgra	6.9

TOP PERCENTAGE PRICE LOSERS

Rest Mgmt	- 16.2	Family Steak Hou	- 10.9
Taco Villa	- 15.6	Tyson Food Inc	- 10.1
Maverick Rest	- 14.3	SIS Cp	- 9.1
Foodmaker	- 13.6	Taco Viva	- 8.3
Ryans Family	- 13.3	Old Spag Wrehse	- 8.1

All figures represent weekly percentage change

Name	STOCK PRICE: Covering The Period 09/18/87 - 09/25/87 High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME: Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS: Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	0	.00	6	0	NE	.00	.0	00-00-00
Ark Restaur	4.63	4.38	4.38	-.13	-2.78	6.50	3.25	661	1.98	54	132	NE	.00	.0	00-00-00
Assoc Hosts	11.00	10.63	11.00	.00	.00	11.25	8.00	82	.18	84	16	21.6	.12	1.1	09-08-87
Bob Evans Farms	19.00	18.75	19.00	.00	.00	21.81	14.41	1,885	.67	449	377	24.1	.22	1.2	09-14-87
Bombay Palace	6.75	6.50	6.75	.13	1.89	8.50	4.25	126	.38	121	25	25.0	.00	.0	00-00-00
Buffets Inc	22.50	22.00	22.50	.50	2.27	25.50	9.00	702	1.13	172	140	60.8	.00	.0	05-19-87
Burger Kg MLP	16.75	16.38	16.63	.00	.00	21.88	15.75	250	.54	102	50	12.1	1.89	11.4	09-01-87
Calny Inc	10.88	10.63	10.75	.13	1.18	12.13	6.75	668	1.41	418	134	NE	.16	1.5	07-29-87
Capt Crab	.56	.47	.56	.03	5.88	1.13	.47	1,040	.66	327	208	28.1	.00	.0	00-00-00
Chefs Intl	.16	.16	.16	.00	.00	.50	.09	942	.33	373	188	NE	.00	.0	00-00-00
Chi-Chi's	9.00	8.38	8.50	-.63	-6.85	9.13	6.50	8,079	2.98	1,874	1,616	NE	.00	.0	09-28-83
Chili's Inc	30.25	29.38	30.25	.25	.83	36.00	18.75	2,687	4.61	529	537	27.3	.00	.0	00-00-00
Churchs Fr Ch	10.00	9.25	9.50	-.25	-2.56	14.63	9.25	6,556	1.75	1,801	1,311	38.0	.46	4.8	07-27-87
Collins Foods	19.88	17.25	18.50	-1.00	-5.13	23.50	14.38	9,291	4.22	657	1,858	17.6	.16	.9	09-23-87
Consol Prods	5.13	5.00	5.13	.13	2.50	5.38	2.88	55	.17	35	11	9.5	.10	2.0	08-27-87
Consul Rest	1.75	1.50	1.50	-.13	-7.69	2.75	1.00	2,303	4.28	175	461	NE	.00	.0	00-00-00
Cracker Barrel	20.75	20.25	20.50	.00	.00	20.50	9.84	548	1.02	173	110	23.6	.10	.5	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	0	.00	13	0	NE	.00	.0	00-00-00
Dunkin Donuts	28.00	27.25	27.75	.50	1.83	34.25	26.00	975	1.33	395	195	16.3	.32	1.2	08-10-87
El Chico	5.25	4.88	5.25	.25	5.00	6.88	3.50	425	.91	161	85	NE	.00	.0	01-04-84
El Pollo Asa	3.88	3.63	3.63	-.25	-6.45	8.13	3.38	325	.87	188	65	NE	.00	.0	06-25-85
Family Steak Hou	6.75	5.50	6.13	-.75	-10.91	10.16	2.97	3,305	3.04	646	661	61.3	.00	.0	06-11-87
Famous Rest	3.31	3.31	3.31	.00	.00	3.81	1.69	213	.36	195	43	NE	.00	.0	00-00-00
Fast Food Oper	.31	.31	.31	.00	.00	.44	.16	80	.14	54	16	NE	.00	.0	00-00-00
Foodmaker	13.88	11.75	11.88	-1.88	-13.64	14.75	11.00	2,966	2.38	NC	593	11.2	.00	.0	00-00-00
Frischs Rest	40.00	38.88	40.00	1.00	2.56	40.38	28.75	44	.09	45	9	69.0	.22	.6	09-28-87
Fuddruckers Inc	2.44	2.25	2.31	-.19	-7.50	3.13	1.38	1,595	2.36	342	319	NE	.00	.0	00-00-00
Hamburg Hamlet	6.25	6.00	6.00	-.25	-4.00	6.75	4.00	107	.34	17	21	31.6	.00	.0	07-09-86
Intl Dairy Queen a	33.50	32.88	33.00	1.00	3.13	34.50	22.00	3,714	3.83	115	743	24.1	.00	.0	00-00-00
Intl Kings Tab	22.88	22.75	22.75	.00	.00	23.00	14.00	1,508	5.21	280	302	34.0	.00	.0	09-11-84
JB Restaurant	6.00	5.75	5.88	-.13	-2.08	7.00	5.00	1,248	2.53	274	250	NM	.00	.0	02-10-86
Jerrico Inc	19.13	18.63	18.75	-.13	-.66	25.38	17.88	3,671	1.84	1,545	734	15.8	.16	.9	08-20-87
Kapok Cp	4.88	4.50	4.63	.25	5.71	5.38	2.00	104	.42	35	21	NE	.00	.0	00-00-00
Karcher Carl	20.00	19.38	19.75	-.38	-1.86	21.63	9.50	3,312	3.11	630	662	NE	.00	.0	08-10-87
Luby's Cafe	30.25	28.00	30.25	1.75	6.14	32.88	25.00	928	.51	176	186	23.6	.50	1.7	09-04-87
Marcus Corp	17.25	16.75	16.75	-.50	-2.90	18.75	13.44	17	.02	76	3	16.0	.22	1.3	07-13-87
Marriott Corp	37.88	36.88	37.00	-.50	-1.33	43.75	28.00	18,116	1.38	3,270	3,623	24.0	.16	.4	09-28-87
Maverick Rest	.88	.75	.75	-.13	-14.29	1.63	.63	45	.09	33	9	NE	.00	.0	00-00-00
Max & Erma's	2.63	2.50	2.50	.00	.00	2.75	1.25	78	.52	30	16	41.7	.00	.0	00-00-00
McDonald's Cp	56.00	53.13	53.88	-.88	-1.60	61.13	36.94	24,620	1.30	6,704	4,924	20.2	.50	.9	07-23-87
McFaddin Ven	.88	.63	.88	.25	40.00	2.88	.63	165	.31	52	33	NE	.00	.0	00-00-00
Morrison Inc	29.50	28.88	29.50	-.25	-.84	32.13	21.13	2,443	1.70	482	489	19.7	.48	1.6	07-13-87
Morgan's Food	2.88	2.63	2.75	.00	.00	3.38	1.50	363	.37	165	73	34.4	.00	.0	00-00-00
Jamco Inc	.53	.50	.50	-.03	-5.88	1.25	.50	236	.49	114	47	NE	.00	.0	03-26-84
Natl Pizza	17.75	17.25	17.25	-.50	-2.82	18.63	14.88	1,135	1.39	169	227	18.8	.00	.0	05-02-86
Old Fashion Fd	5.88	5.63	5.88	.25	4.44	6.25	4.25	91	.74	26	18	30.9	.00	.0	00-00-00
Old Spag Wrehse	9.25	8.50	8.50	-.75	-8.11	9.25	3.25	17	.11	52	3	15.2	.00	.0	00-00-00
Pancho Mex Buffet	12.25	11.75	11.75	-1.00	-7.84	15.75	9.50	1,298	2.71	137	260	17.5	.13	1.1	06-31-87
Panteras Cp	10.63	10.13	10.25	-.50	-4.65	15.25	5.00	1,423	2.50	443	285	30.1	.00	.0	06-12-84
Perkin Fam	11.63	11.00	11.00	-.38	-3.30	13.13	10.13	213	.21	NC	43	19.3	1.20	10.9	06-24-87
Piccadilly Caf	17.50	17.00	17.25	.25	1.47	25.75	16.75	1,175	1.24	211	235	17.8	.48	2.8	09-04-87
Po-Folks	2.88	2.75	2.88	.38	15.00	6.50	2.38	192	.43	110	38	NE	.00	.0	00-00-00
RAX Restaurants	5.00	4.88	5.00	.00	.00	6.75	4.38	323	.46	147	65	NE	.00	.0	00-00-00
Rest Assoc B	18.25	17.25	17.38	-.88	-4.79	18.25	8.13	836	3.39	49	167	15.4	.30	1.7	03-09-87
Rest Mgmt	8.75	7.75	7.75	-1.50	-16.22	11.00	7.25	3,193	7.62	107	639	15.8	.07	.9	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	2	.01	5	0	NE	.00	.0	00-00-00
Ritzys G D	.94	.81	.81	.00	.00	1.50	.63	45	.07	64	9	NE	.00	.0	11-25-83
Rudy's Restaurant	4.25	4.00	4.25	.00	.00	5.63	3.50	102	.29	43	20	60.7	.00	.0	00-00-00
Rusty Pelican	8.63	8.63	8.63	.00	.00	10.00	5.00	34	.12	140	7	33.2	.00	.0	00-00-00
Ryans Family	13.50	11.00	12.25	-1.88	-13.27	15.63	6.66	29,552	5.68	3,555	5,910	45.4	.00	.0	05-21-87
Sandwich Chef	6.38	6.13	6.13	-.25	-3.92	8.38	5.25	191	1.64	31	38	NE	.00	.0	00-00-00
Sbarro Inc	22.50	22.00	22.38	.13	.56	24.75	12.00	154	.18	133	31	34.4	.00	.0	07-11-86
Sea Galley	2.38	2.00	2.25	.25	12.50	3.50	1.88	440	1.49	105	88	NE	.00	.0	06-02-81
Shoney's Inc	29.50	28.75	29.00	-.25	-.85	33.25	24.50	16,198	4.47	1,170	3,240	22.8	.16	.6	09-11-87
Shoney's South	13.13	12.38	12.38	-.63	-4.81	15.50	10.50	2,430	3.38	277	486	23.3	.00	.0	10-02-84
SIS Cp	4.13	3.75	3.75	-.38	-9.09	8.00	3.75	6	.04	19	1	NE	.00	.0	00-00-00
Sizzler Rest	18.75	18.50	18.75	-.75	-3.85	23.25	14.13	1,678	.97	461	336	22.6	.00	.0	09-17-86
Skippers	7.75	7.13	7.50	.38	5.26	9.50	7.00	119	.44	49	24	NE	.10	1.3	09-29-87
So Hospitality	1.63	1.38	1.50	-.13	-7.69	3.88	1.38	637	1.28	97	127	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	60	.04	60	12	NE	.00	.0	00-00-00
Sweesens Inc	.88	.81	.88	.00	.00	1.38	.63	206	.46	34	41	NE	.00	.0	00-00-00
Sybra Inc	18.50	17.75	17.75	-.63	-3.40	19.50	10.00	94	.46	30	19	15.2	.00	.0	00-00-00
Taco Villa	4.00	3.38	3.38	-.63	-15.63	4.25	2.00	30	.04	15	6	NE	.00	.0	00-00-00
Taco Viva	1.50	1.38	1.38	-.13	-8.33	2.25	1.00	168	.51	42	34	NE	.00	.0	04-01-85
TGI Friday's	7.75	7.25	7.25	-.50	-6.45	10.75	6.50	1,790	1.59	187	358	40.3	.00	.0	00-00-00
TCBY Enterprises	14.00	13.50	13.75	-1.00	-6.78	19.34	10.50	4,462	1.72	1,517	892	29.9	.00	.0	04-27-87
TW Services	20.38	19.13	20.13	.25	1.26	23.00	14.13	5,701	1.17	NC	1,140	50.3	.08	.4	08-10-87
Twistee Treat	2.69	2.50	2.50	-.19	-6.98	3.81	1.75	5,801	2.70	971	1,160	NE	.00	.0	00-00-00
Two Peso	11.25	11.00	11.00	-.50	-4.35	13.25	7.50	446	.65	NC	89	NM	.00	.0	00-00-00
Uno Restaurant	12.63	12.00	12.00	-.38	-3.03	14.38	8.13	181	.43	NC	36	31.6	.00	.0	00-00-00
USACafes	10.25	9.88	10.13	.00	.00	10.50	6.63	401	.62	136	80	11.8	1.09	10.8	09-24-87
Vicorp Restaurants	11.38	10.25	11.00	.75	7.32	13.75	9.50	7,010	8.21	678	1,402	NE	.00	.0	07-09-86
Wendys Intl	10.00	9.50	9.63	-.38	-3.75	14.25	9.00	13,476	1.41	4,130	2,695	NE	.24	2.5	08-03-87
Wstn Steer	14.50	13.50	14.00	.50	3.70	17.00	8.81	164	.88	63	33	19.7	.16	1.1	07-16-87
Winners Cp	2.88	2.63	2.88	.13	4.55	4.25	2.63	204	.51	80	41	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	9.25	8.88	9.00	.00	.00	11.38	7.63	874	1.29	159	175	NE	.00	.0	06-26-86
Club Med	23.50	23.00	23.13	-.38	-1.60	29.25	21.25	166	.12	143	33	17.4	.20	.9	08-28-87
Golden Nugget	13.13	12.75	13.00	.00	.00	13.88	9.13	7,587	2.20	1,891	1,517	NM	.00	.0	07-18-83
Hilton Hotels	88.00	82.13	87.75	5.50	6.69	91.75	65.25	2,408	.97	562	482	20.1	1.80	2.1	08-31-87
Holiday Cp	35.38	32.50	33.13	-2.25	-6.36	36.00	11.63	8,516	3.61	NC	1,703	4.8	.00	.0	00-00-00
La Quinta Inns	13.50	12.63	13.50	.88	6.93	14.63	11.25	2,455	1.79	380	491	45.0	.00	.0	02-09-82
Prime Mtr Inns	45.75	43.75	45.13	1.38	3.14	46.50	29.25	6,246	2.12	1,024	1,249	25.8	.08	.2	09-28-87
Ramada Inc	8.13	7.63	8.13	.00	.00	9.75	6.00	8,350	2.10	2,509	1,670	24.6	.00	.0	10-19-81
Resorts Intl A	56.88	53.50	54.00	-2.75	-4.85	66.00	42.75	954	1.68	359	191	14.1	.00	.0	00-00-00
Servico Inc	17.00	16.25	16.50	.25	1.54	22.25	14.50	11	.03	40	2	NM	.00	.0	08-01-85
Sonesta Intl	16.50	16.50	16.50	.00	.00	22.00	11.00	1	.00	5	0	2.9	.20	1.2	06-08-87
Utd Inns	32.50	32.00	32.00	-.50	-1.54	46.00	32.00	16	.06	43	3	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	14.88	14.50	14.50	-.50	-3.33	15.50	4.75	885	1.08	1,072	177	NE	.00	.0	10-14-86
Benihana Natl	5.38	5.25	5.38	.13	2.38	7.63	3.38	188	.35	132	38	NE	.00	.0	00-00-00
Crescott Inc	2.25	1.88	2.00	.13	6.67	5.75	1.88	175	1.00	48	35	NA	.00	.0	00-00-00
Disney Walt Co	78.25	71.50	76.88	3.00	4.06	82.50	38.13	21,153	1.61	4,580	4,231	27.1	.32	.4	09-16-87
Flanigan Ents	6.63	6.00	6.63	.75	12.77	6.75	3.50	70	.75	11	14	2.0	.00	.0	00-00-00
Gen Mills	57.88	54.75	56.88	-.38	-.66	62.13	38.69	8,324	.94	2,764	1,665	22.8	1.60	2.8	07-06-87
Grace W R	69.63	66.25	66.88	-1.63	-2.37	74.63	45.38	6,348	1.50	2,526	1,270	NE	2.80	4.2	07-31-87
Hershey Foods	35.38	30.00	35.25	3.63	11.46	35.38	21.00	15,767	1.75	1,846	3,153	23.0	.62	1.8	08-19-87
Horn & Hardart	14.25	13.13	13.63	-.38	-2.68	19.25	10.63	2,282	1.59	1,008	456	NE	.00	.0	08-15-84
LDBrinkman Cp	7.50	7.13	7.50	.13	1.69	8.00	4.88	1,336	2.23	361	267	32.6	.00	.0	00-00-00
Ogden Corp	40.63	37.00	38.00	-.38	-.96	44.63	19.94	17,900	4.61	1,922	3,580	12.0	1.00	2.6	09-08-87
PepsiCo Inc	40.50	37.50	38.13	-.63	-1.61	42.25	25.38	33,592	1.29	8,235	6,718	19.1	.68	1.8	09-04-87
Pillsbury Co	44.75	43.13	43.75	.00	.00	48.88	33.13	8,775	1.02	2,833	1,755	19.8	1.12	2.6	10-27-87
RJR Nabisco	67.25	62.00	64.88	.88	1.37	71.13	46.13	39,811	1.59	7,668	7,962	14.4	1.92	3.0	08-04-87
Southland Corp	75.00	74.25	74.50	-.50	-.67	80.25	44.00	5,522	1.14	3,977	1,104	13.3	.00	.0	05-26-87
Vie de France	5.25	5.25	5.25	.00	.00	6.50	4.63	192	.18	167	38	NM	.23	4.4	06-22-87
Manufacturers and Distributors															
Alco Standard	27.00	25.63	26.13	.13	.48	30.00	19.19	6,101	1.38	693	1,220	17.2	.64	2.4	08-21-87
Angelica	30.63	29.50	30.25	.25	.83	34.38	23.38	1,250	1.34	163	250	15.8	.72	2.4	09-09-87
Anheuser Bu	38.13	35.50	37.13	1.13	3.13	40.13	24.00	46,022	1.52	6,687	9,204	19.5	.60	1.6	08-04-87
Borden Inc	60.25	55.63	58.38	1.38	2.41	63.88	42.50	9,350	1.27	1,773	1,870	17.9	1.28	2.2	08-03-87
Bridgford Fds	20.50	17.00	19.00	2.50	15.15	20.50	5.50	185	1.49	8	37	16.0	.00	.0	06-04-82
Campbell Soup	66.50	64.25	65.13	.25	.39	70.75	52.75	3,238	.50	880	648	17.1	1.44	2.2	06-30-87
Canandaigua B	15.00	14.50	14.63	.13	.86	30.50	13.50	27	.14	18	5	13.2	.00	.0	00-00-00
Castle & Cooke	25.00	23.75	24.38	-.63	-2.50	26.63	16.88	5,000	1.06	1,477	1,000	43.5	.00	.0	09-03-82
Clorox Co	31.75	29.75	31.75	1.13	3.67	36.00	22.50	4,623	.86	1,577	925	16.2	.88	2.8	07-27-87
Coca Cola Co	49.50	46.75	48.13	.00	.00	53.13	33.00	39,787	1.05	8,964	7,957	18.4	1.12	2.3	09-09-87
Coors, Adolph	23.63	23.00	23.63	.63	2.72	29.75	21.63	6,848	1.88	1,541	1,370	18.2	.50	2.1	01-26-87
ConAgra	37.25	33.75	36.88	2.38	6.88	37.25	25.00	11,058	1.67	1,719	2,212	19.9	.67	1.8	10-19-87
Corning Glass	71.75	66.25	70.75	1.63	2.35	77.00	46.63	8,507	1.83	1,840	1,701	20.7	1.40	2.0	08-31-87
CPC Intl Inc	54.38	52.13	52.63	-1.00	-1.86	58.50	29.00	11,698	1.43	5,977	2,340	12.9	1.24	2.4	09-24-87
Dean Foods	33.75	32.00	32.88	.13	.38	38.50	25.75	969	.36	342	194	21.3	.54	1.6	08-17-87
Doskocil Cos	8.13	7.75	8.13	-.13	-1.52	12.50	6.25	364	.60	85	73	NE	.00	.0	04-21-87
Ecolab Inc	32.13	30.13	31.88	.75	2.41	33.75	20.75	2,925	1.08	925	585	19.4	.62	1.9	09-16-87
Fleming Cos	39.63	38.50	39.13	-.25	-.63	45.88	31.00	1,319	.60	490	264	21.5	1.00	2.6	08-14-87
Fort Howard	58.00	54.50	57.63	.75	1.32	62.00	42.88	3,113	.46	1,361	623	26.6	1.08	1.9	09-28-87
Heinz, HJ	49.88	47.75	48.75	.50	1.04	51.75	38.25	8,529	.66	2,385	1,706	18.9	1.24	2.5	09-15-87
Hormel, George	26.75	25.63	26.63	1.00	3.90	29.38	14.81	564	.15	188	113	24.4	.30	1.1	07-13-87
Intl Multifood	35.50	30.50	34.75	2.38	7.34	39.25	22.50	6,557	4.52	574	1,311	8.5	1.18	3.4	09-22-87
James River	32.25	30.38	31.50	-.13	-.40	43.75	29.63	24,513	2.98	3,186	4,903	15.8	.40	1.3	10-08-87
Kellogg	62.88	60.00	60.75	-1.00	-1.62	68.75	45.50	8,120	.66	1,919	1,624	20.5	1.36	2.2	08-28-87
Kraft Inc	57.25	55.00	56.13	-.38	-.66	64.25	47.13	15,449	1.14	3,540	3,090	21.6	1.88	3.3	08-11-87
Litton Ind	101.50	97.63	100.25	.50	.50	108.25	71.75	3,035	1.17	908	607	19.4	.00	.0	05-21-85
Manitowoc	21.00	20.50	21.00	.00	.00	23.00	17.00	2,076	1.91	396	415	19.4	.80	3.8	08-26-87
McCormick	46.25	45.38	46.13	.50	1.10	51.50	39.00	1,334	1.11	411	267	16.5	1.00	2.2	09-21-87
Oneida Ltd	18.00	17.38	17.88	.13	.70	19.63	8.09	393	.46	200	79	NE	.40	2.2	08-10-87
Philip Morris	117.50	109.13	116.25	6.00	5.44	124.50	64.50	46,431	1.95	8,716	9,286	16.8	3.00	2.6	09-09-87
Proct & Gambl	99.75	94.75	98.63	1.63	1.68	103.38	65.88	21,034	1.25	4,011	4,207	52.7	2.70	2.7	07-20-87
Quaker Oats	54.38	51.50	52.13	-.38	-.71	57.63	34.50	8,815	1.11	2,305	1,763	16.8	1.00	1.9	09-14-87
Ralston Purina	82.88	79.00	80.88	-1.38	-1.67	94.00	61.88	10,064	1.32	1,940	2,013	14.9	1.24	1.5	07-28-87
Reynolds Metal	58.75	52.88	58.13	4.13	7.64	58.75	19.63	28,474	5.32	3,861	5,695	11.4	.60	1.0	09-03-87
Rykoff-Sexton	29.63	28.13	28.25	-1.38	-4.64	32.25	22.13	667	.96	237	133	20.5	.60	2.1	09-29-87
Rymer Co	17.63	16.88	17.00	-.75	-4.23	24.13	15.50	78	.25	42	16	NE	.00	.0	04-30-84
Sara Lee	46.00	43.38	44.75	-.25	-.56	49.13	29.44	12,830	1.20	2,468	2,566	19.0	1.00	2.2	08-26-87
Scott Paper	84.25	80.00	81.13	-2.50	-2.99	84.75	59.00	6,670	1.83	1,173	1,334	15.5	1.36	1.7	08-24-87
Shelby Wms	20.25	19.00	19.75	.50	2.60	22.25	14.38	990	.96	315	198	21.5	.24	1.2	07-27-87
Smucker, J.M.	57.50	54.63	57.00	1.75	3.17	60.00	37.25	602	.82	65	120	21.6	.72	1.3	08-12-87
Staley Cont	32.00	29.88	31.50	1.50	5.00	34.63	23.63	3,371	1.16	1,676	674	23.2	.80	2.5	08-11-87
Sysco Corp	39.38	37.38	37.88	.00	.00	41.50	26.25	2,583	.58	674	517	27.1	.28	.7	10-26-87
Tyson Food Inc	22.75	20.88	21.13	-2.38	-10.11	23.50	15.75	14,956	3.51	1,742	2,991	21.1	.04	.2	08-26-87
Wellbilt Cp	20.75	20.25	20.25	-.25	-1.22	23.50	13.69	689	.87	196	138	14.1	.00	.0	07-27-87
Wilson Foods	10.75	10.25	10.75	.63	6.17	12.38	8.

Catering hits the big time

All-star ch... at openin...

...tion becomes ...stream at Citrus

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Top execs issue call to arms at MUFSO

Wage, labor issues top list of industry worries

By Peter J. Romeo with staff reports

LOS ANGELES — Leading industry figures at the Multi-Unit Food Service Operators Conference here sounded rousing calls for restaurateurs to take the offensive on emerging labor and wage fronts.

MUFSO '87

The MUFSO conference, presented by *Nation's Restaurant News*, drew a record crowd of 1,150 to the Century Plaza hotel here for four days of seminars, presentations, and networking.

Although speakers voiced optimism about the industry's future, they warned of such land mines as a reproachable public image, out-of-control advertising costs, inscrutable changes in consumer tastes, daunting competition from convenience stores, and a critical labor shortage.

Peppering such warnings with barbs and taunts, speakers bitterly noted the industry's battle against a federal minimum-wage hike already appears lost.

"The only questions are how fast and by how much the minimum wage will go up," Herman Cain, Godfather's Pizza president, declared during a resounding keynote address, noting the increase will cost the Godfather's system several hundred million dollars.

"The sad fact is that we the people of the food-service industry have not responded very loudly. Our overall response has been dismal and

(See MUFSO, page 56)

Laughery, Wian honored at MUFSO
Operator, Pioneer awards presented
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Restaurants join anti-wage hike lobby
Group to launch Mailgram campaign
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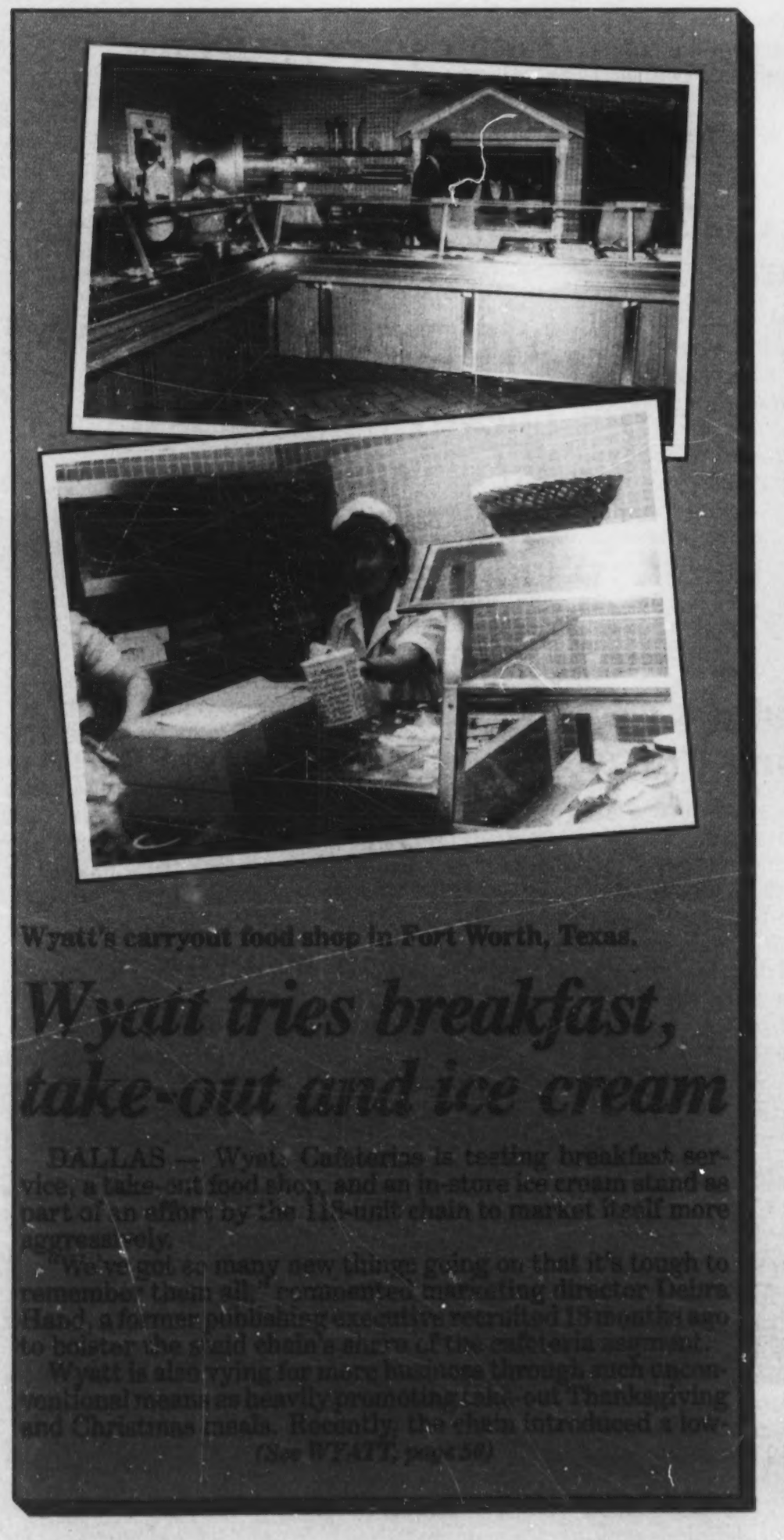

Wyatt's carryout food shop in Fort Worth, Texas.

Wyatt tries breakfast, take-out and ice cream

DALLAS — Wyatt Cafeterias is testing breakfast service, a take-out food shop, and an in-store ice cream stand as part of an effort by the 115-unit chain to market itself more aggressively.

"We've got so many new things going on that it's tough to remember them all," commented marketing director Debra Hand, a former publishing executive recruited 18 months ago to bolster the stand chain's image of the cafeteria segment.

Wyatt is also vying for more business through such unconventional means as heavily promoting take-out Thanksgiving and Christmas meals. Recently, the chain introduced a low-

(See WYATT, page 56)

Return to the 'Burger Wars?'

Burger King switches its ad account to Ayer

By Ken Frydman

MIAMI — Burger King Corp.'s $200 million domestic advertising reassignment from J. Walter Thompson Co. to N.W. Ayer Inc.—the biggest account switch in advertising history—probably portends new product-oriented campaigns and a leap back into the "Burger Wars" for the No. 2 fast-food hamburger chain.

In winning the account, Ayer presented only one ad strategy to the 14-member Burger King group from Miami headquarters. Based on both Burger King's flame-broiling and "Have It Your Way" ideas of the past, the presentation reportedly contained numerous references to outdoor barbecues and centered on a concept summarized as "We do it the way you'd do it if you did it." The Ayer team adapted the idea from national to local community usage.

The other two finalists—Thompson, the incumbent of 11 years, and D'Arcy Masius Benton & Bowles—reportedly developed and offered five different creative ad campaigns in rough form. The competition for Burger King's advertising business began five months before with 30 agencies.

Burger King is still undecid-

(See BK, page 56)

City ordinance requires course in liquor safety

Law mandates training before license is renewed

By Karen Bruno

LUDLOW, Mass. — A new municipal ordinance here requires restaurant and bar owners and managers to take a course in responsible alcohol service.

"There has been a positive response on the part of bar owners here," said John Randall, chairman of the board of selectmen, which passed the ordinance, the state's first such regulation, without dissent from the community's roughly 30 bar owners. A brawl in a local bar had precipitated the order.

"This is an easy way for us to help the owners brush up on their knowledge," Randall said.

The decree states that the manager or owner must take the course if he wants to renew his liquor license. Operators of convenience stores that sell liquor are also required to take the course. The Responsible

(See LUDLOW, page 56)

FOOD WATCH

Bennigan's adds 'Country Cookin'

DALLAS — An updated menu at all of Bennigan's 211 casual-themed restaurants introduces a trendy "Country Cookin" category as well as 11 new entrées, a sandwich, a salad, and a dessert.

The Country Cookin' additions are a batter-fried boneless chicken breast with country gravy for $6.45 and strips of pond-raised catfish fried in cornmeal batter for $6.75. Previously introduced dishes, such as country-fried steak for $6.95 and baby back ribs for $8.95, have also been included under that classification.

Touching on other trends, Bennigan's has added four pasta dishes, three Cajun selections, and two seafood dishes. Those entrées include veal Parmesan, $8.25; manicotti, $6.25; shrimp marinara, $7.75; chicken cacciatore, $6.95; shrimp étoufée, $7.95; catfish Creole, $6.75; veal New Orleans, $8.25; fried scallops, $7.75; and scallops Milano, $8.25.

At the same time the company has removed a number of items from the menu, such as sautéed shrimp, fruit salad, lasagna, pork medallions, Irish nachos, Italian chicken, and crawfish étoufée.

—Paul Frumkin

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Bakery ..... Oct. 26
Food courts ..... Nov. 2
Hotels ..... Nov. 9
Overseas markets ..... Nov. 16
Bar Management ..... Nov. 23
Take-out ..... Nov. 30
Executive compensation ..... Dec. 7
Hardee's in-depth ..... Dec. 14

NEWS DIGEST

Arby's testing in-store customer hot line

ATLANTA — Arby's is testing an in-store, toll-free telephone hot line that puts customers in instant contact with the roast-beef chain's headquarters here, said president Len Roberts.

"If they have a compliment or a complaint, we can act on it immediately," he said. Four units are currently testing the service.

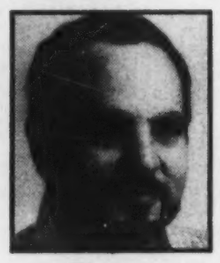
On other fronts Arby's is mulling the addition of a "tuna concept" to its sandwich line, he said.

Shire quits Four Seasons, plans to open L.A. outlet

LOS ANGELES — Transplanted Boston chef Lydia Shire has resigned as executive chef of the new Four Seasons Hotel here after the property's swank Gardens and other restaurants drew mixed reviews.

Shire, who first gained acclaim as chef of Seasons restaurant in Boston's Bostonian Hotel, reportedly plans to team up with colleagues from the Four Seasons to open a restaurant here.

Poses to shutter Frog, concentrate on catering



Poses

PHILADELPHIA — Frog, the fine-dining place that helped launch a restaurant renaissance here in the mid-1970s, will close next month after 14 years of operation.

Owner Steve Poses, president of Shooting Stars Inc., said sales had fallen off in recent years because of changing trends and increased competition. He said he would concentrate on the burgeoning catering market rather than reopening Frog as a new concept.

Poses closed another of his restaurants, City Bites, last year.

Young Pittsburgh chefs unveil latest ventures

PITTSBURGH — Michael Uricchio and Candace Allen, two area chefs, have transformed the landmark Chariot restaurant here into a French-Californian fine-dining place called Laforet.

The duo's highly regarded previous restaurant, Cafe Blvd , has been converted by Andrew Zins, another local culinary star, into a new place called Cafe Sam. It features an eclectic menu of Northern Italian, French, and Californian fare.

Zins cultivated a following as executive chef of Le Petit Cafe.

Ben & Jerry's, Nathan's team up in twinning test

YONKERS, N.Y. — With an eye toward future co-development, Ben & Jerry's, the Vermont-based ice-cream maker, and Nathan's Famous, the hot dog purveyor, have agreed to twin their food-service concepts at a test site here.

Under a one-unit franchise arrangement, the hot-dog seller said it would develop a Ben & Jerry's Scoop Shop within a sprawling Nathan's fast-food-and-games emporium.

The family of founder Nathan Handwerker recently sold nathan's to Equicor, a New York investment concern.

Callender's entrées, pies to be retailed in Calif.

PHOENIX, Ariz. — Marie Callender's, Ramada Inc.'s 130-unit coffee shop chain, has entered into a joint venture with International Food Marketing to supply supermarkets in Southern California with a line of Marie Callender's frozen entrées and pot pies.

The venture will use the recipes developed for the entrées and pies sold in Marie Callender's restaurants.

Index down 4 points

4.0

NEW YORK — In its fifth consecutive weekly decline, the *Nation's Restaurant News* Stock Index dropped 4 points in the period ended Oct. 2 and closed at 202.2.

The Dow Jones Industrial Average of blue-chip stocks, meanwhile, gained 70.82 points, to 2640.99, as investors looked forward to higher corporate profits.

TGI Friday's led *NRN*'s percentage price gainers, moving up 25.9 percent, or $1.88, to $9.13. On the other end of the scale, Allegheny Beverage, which is selling off its Service America contract feeder, was the biggest decliner, falling 32.8 percent, or $4.75, to $9.75. Pancho's Mexican Buffet was the leading volume surger among restaurant chains, with 219,200 shares changing hands, 222.5 percent above the company's average volume.

More financial news, pages 54 & 55

Soliman shelves attempt to take control of RAI

NEW YORK — Admitting defeat in his attempt to acquire Restaurant Associates Industries, Anwar Soliman said he has "no present intention" of resubmitting his $20-a-share bid for the dinner house operator.

Meanwhile, RAI's management is continuing with its $18-a-share tender offer for all outstanding shares it does not own.

Soliman, chairman of Newport, Calif.-based American Restaurant Group, said he and his co-investors have sold all but one of their 171,000 RAI common shares.

Fuller joins fledgling fast-food burger chain

DENVER — Michael T. Fuller, who resigned as president of Mr. Steak during the troubled chain's reorganization last year, has assumed the presidency of Paul's Place, a five-unit quick-service burger chain based here.

Fuller said Paul's Place units average about 70 seats, are located in strip centers, and specialize in fresh-ground charbroiled burgers, house-cut fries, and hand-dipped ice cream shakes.

Quality launches new chain called McSleep

SILVER SPRING, Md. — In a move expected to be challenged by McDonald's, Quality International has revealed plans to develop a new chain of budget-priced lodging facilities called McSleep Inns.

Quality, operator of the Quality Inns and Comfort Inns motel chains, said it would open three of the bare-bones McSleeps within the next six months. Room rates will range from $20 to $29.

McDonald's has aggressively attempted to block the use of brand names beginning with "Mc," claiming such identities violate the fast feeder's trademarks. Most recently, it brought suit to prevent Alberto-Culver from using the name Molly McButter for one of its products.

Vic Station awaits OK of restructuring plan

LARKSPUR, Calif. — Victoria Station is awaiting approval of a plan to pull the restaurant chain out of bankruptcy proceedings through the sale of assets to a newly formed investor group called Victoria Station Acquisition Corp.

The concern, whose members were not identified, has agreed to distribute $6.5 million to Victoria Station's secured creditors. Unsecured creditors would be compensated with preferred stock valued at $1 million, and Victoria Station's shareholders would split 10 percent of the acquiring concern's stock.

The arrangement has yet to be approved by a bankruptcy court and Victoria Station's creditors and shareholders.

Victoria Station filed for protection from creditors in the spring of 1986.

MUFSO '87: Winning Tomorrow's Customer

Readers elect Laughery Operator of Year

By Rick Van Warner

LOS ANGELES — Jack Laughery, chairman of Imasco U.S.A. and a quarter-century veteran of the food-service industry, was named 1987 Operator of the Year at *Nation's Restaurant News*' 28th annual Multi-Unit Food Service Operators Conference here.

Laughery, whose company owns and operates the Hardee's and Grisanti's restaurant chains, was voted the year's outstanding operator by *Nation's Restaurant News* readers.

"I'm very surprised," Laughery said. "I don't ever think you honestly feel you deserve this type of recognition. It could have been any one of these truly outstanding people that were nominated. All have accomplished very much, and any one of them could be recognized for a multitude of reasons. It's a great honor."

Laughery was one of six top food-service executives who were named Golden Chain Award winners and candidates for the Operator of the Year honor.

The other Golden Chain victors for 1987 are as follows:

- Eugene Bishop of Morrison Inc.
- Herman Cain of Godfather's Pizza.
- James Maynard of Golden Corral.
- Thomas Monaghan of Domino's Pizza.
- Robert Rosenberg of Dunkin' Donuts.

"The good Lord smiled on me tonight," Laughery said. "There's a lot of people working full time to make me look good. It's an extremely special thing, unique from any experience you can have, when people you're associated with and you've known for many years respect you and honor you with such an award."

NRN Photo

Well-wisher congratulates Jack Laughery, left, on being named Operator of the Year.

Laughery thanked his wife, Helen, and emphasized the importance of what first attracted him to the restaurant industry in 1962—the people.

"It's a special thing to be in the same room with all the wonderful people of this industry who are here tonight," he said. "Many of these same people are the ones that have been good to me, helped me when I stubbed my toe.

"The people in this industry are super; they're nice, upfront, candid. You don't see many phonies in this industry. If they're not open and nice, they don't last long. I can't think of why I'd want to work in any other industry."

Laughery began his career at Sandy's Restaurants in 1962 as a manager trainee. After working his way up through the ranks of that company, he was instrumental in negotiating a merger of Sandy's and Hardee's Food Systems in 1972.

Afterward Laughery became executive vice president of Hardee's and was promoted to president in 1975. He was named chairman five years later.

When Imasco Ltd., a Canadian firm, acquired Hardee's in 1981, Laughery was elected to the board of directors. He has also served as vice chairman of the National Restaurant Association and has received the prestigious Gold Plate Food Service Operator of the Year Award of the International Foodservice Manufacturers Association.

Under Laughery's guidance, 2,800-unit Hardee's has grown to become the third-largest hamburger chain in average unit sales and traffic.

Laughery said he wouldn't change a thing that he's done during his career. He feels extremely fortunate in having been involved in the restaurant industry.

"It [the industry] presents a tremendous opportunity for self-satisfaction, the opportunity to do your own thing," he said. "I'd love to have my girls get involved in this business."

Laughery and his wife have four daughters.

Big Boy founder Wian feted as Pioneer of Year

By Richard Martin

LOS ANGELES — Robert C. ("Bob") Wian, the founder and former chairman of the Bob's Big Boy Restaurants chain, was honored as Pioneer of the Year during a gala awards banquet at the Multi-Unit Food Service Operators convention here.

Wian, who made internationally famous his double-deck cheeseburger and his chubby, red-check-overall-clad Big Boy mascot, accepted the coveted award from Arthur Anderman and Charles Bernstein, the publisher and chief editor, respectively, of *Nation's Restaurant News*. The newspaper sponsors the annual MUFSO conference, held this year at the Century Plaza Hotel.

Obviously impressed by the breadth of professional talent represented at the MUFSO meetings and by the range of ideas that emanated from them, Wian thanked the audience and said, "We all owe a debt of thanks to [*Nation's*] *Restaurant News* and its staff for raising the industry to a new height."

Earlier the banquet audience viewed a video retrospective of Wian's career, which began in 1936 with his founding of the 10-stool Bob's Pantry in Glendale, Calif.

There, fulfilling a customer's special request, he created the unprecedented double-deck hamburger that 51 years later remains the core item of the 900-unit Big Boy restaurant system. It was also at Bob's Pantry that a customer sketched one of chef Wian's most avid fans—a corpulent, overall-clad, barefoot youth—to create the Big Boy mascot.

Wian later cast Big Boy as the star of the industry's first comic books for kids. His chain restaurants were also the first to offer such innovations as sesame-seed burger buns and coarse-ground pepper.

NRN Photo

***NRN* publisher Arthur Anderman, left, with Robert Wian.**

Impressed by the friendly service and customer loyalty that Wian's humanistic management style inspired, prospective franchisees at first had to beg the reluctant operator for rights to clone his family-dining concept.

Launched on a $400 budget and with first-day sales of $13.50, Wian's original diner evolved over the next 30 years into a nationwide network of regional franchise groups comprising more than 600 restaurants.

In 1967 Marriott Corp. acquired Wian's own Southern California-based group of 22 Bob's Big Boy restaurants and the franchising rights, reportedly for about $7 million.

He then settled fully into the life of a gentleman rancher, yachtsman, and family man. He and his wife, June, now live in Newport Beach, Calif.

L.A. earthquake rattles MUFSO attendees

LOS ANGELES — *Nation's Restaurant News*' 28th annual Multi-Unit Food Service Operators conference ended with a major earthquake.

At 7:42 a.m., Thursday, Oct. 1—the morning after the four-day program concluded—a major earthquake shook Los Angeles, resulting in at least six deaths, more than 100 injuries, and numerous small fires. A number of MUFSO attendees were still at the Century Plaza Hotel on their way to the airport or at the airport, preparing to board flights.

Among those at Los Angeles International Airport at the time were Charles Bernstein, chief editor of *NRN*; Robert Rosenberg, chairman of Dunkin' Donuts; and Thomas J. Russo, president of TJR Enterprises.

"The American Airlines terminal swayed back and forth for maybe 20 or 25 seconds," said Bernstein, who was in the middle of a telephone call near the passenger gates. "But it seemed like an eternity. I just kept swaying with the motion. At first it seemed like vibrations from a nearby airplane. But then I realized it was an earthquake. The vibrations finally stopped and then resumed for just a few seconds."

Bernstein completed the call and got on the New York flight, which took off a few minutes late. Rosenberg and Russo, who had been walking toward the passenger gates, proceeded to board their Boston plane, which also departed almost on time.

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FINANCIAL NEWS

Restaurants' share of consumer food dollars rising

By Deane Evans

WASHINGTON — Restaurateurs won a larger share of income Americans spent on food last year, according to a study recently released by the Agriculture Department.

While spending for food eaten at home was much higher than for dining out, the accelerated growth rate of restaurant sales was significant.

The survey said spending for away-from-home food consumption reached $140 billion last year, resulting in real (inflation-adjusted) growth of 3.8 percent. At the same time at-home food expenditures totaled $297 billion, a bare 1.2 percent in real growth.

The larger growth rate reflects rising employment and income, which economists say usually increases consumer spending on away-from-home eating more than on food eaten at home.

Combined expenditures for both at-home meals and dining out rose 5 percent, to $437 billion, in 1986, almost matching the 6-percent gain in overall personal consumption spending, to $2.7 trillion. However, food spending continued to account for less than 15 percent of personal disposal income, unchanged from 1985, according to the study.

Statistics developed by Agriculture Department researchers could offer restaurant owners valuable clues for menu selections and promotional plans, because the data show diners' food choices are influenced by both age and income.

Consumers younger than 25, who are often the target audience for fast feeders specializing in burgers and roast beef, spent a smaller share of their food dollars on red meat than did any other age group. According to the latest complete food-spending figures (1984), consumers older than 65 allocated a slightly higher share of food spending to red meat, 19.7 percent, than did those younger than 25, at 19.6 percent. Consumers aged 45 to 54 were the biggest meat eaters, spending 21.6 percent of their food dollars on beef, pork, and other meats.

Based on Agriculture Department data, consumers older than 65 spent almost equal shares for meat and for fruit and vegetables in 1984 (19.2 percent for produce, 19.7 percent for red meat). In contrast, for people younger than 25, fruit and vegetables accounted for only 14.5 percent of total food spending.

People older than 65 also spent a greater proportion of money on cereal and bakery products, 14.3 percent, than did other age groups. The younger-than-25 group was the biggest consumer of dairy products, at 13.7 percent.

According to the study, consumers younger than 25 spent 10.5 percent of their food dollars on beverages. In comparison, the 25-to-34 and older-than-55 age groups allocated only 8.8 percent for beverages.

Researchers also reported comparisons of food spending by income levels. In 1986 the proportion of income spent on food varied from 49.7 percent for consumers with before-tax incomes of less than $5,000 to 8.7 percent for those with annual salaries exceeding $40,000.

Predictably, the study showed consumers with higher incomes spent more of their food dollars on dining out. Among households with incomes averaging $53,676 in 1984, restaurants commanded more than 41 percent of food spending. Conversely, low-income consumers (earning an average of $4,362) gave food-away-from-home only a 25.6-percent share.

Restaurants' cut of the food-spending pie was 29 percent for consumers with average salaries of $11,050, 34.9 percent for those earning $18,908, and 37.7 percent for buyers with incomes of $30,022.

CONSUMER INCOME LEVELS AND RESTAURANT SPENDING IN 1986

Average Annual Income	Percent of food spending on meals away from home
$ 4,362	25.6
11,050	29.0
18,908	34.9
30,022	37.7
53,676	41.0

Source: U.S. Department of Agriculture

INSIDE FINANCE

Sbarro shares may be 'fully valued'

Sbarro, the 190-unit chain of Italian-style cafeterias found mostly in malls, has been one of the fastest-moving companies in the restaurant industry in recent years, benefiting from Americans' growing passion for pizza and pasta.

But its success has so driven up its stock price (recently at $23.63) that Leslie Steppel of Prudential-Bache in New York is advising investors to hold their "fully valued" shares.

She heaps praise on the chain, though, for its projected 15-percent annual unit growth rate, its experienced management (the controlling Sbarro family has been in the restaurant business for more than 30 years), and its sizable increases in earnings. Net profit has risen at a 57-percent compound annual rate since 1981.

The risk she notes is that although more than 2,000 malls do not have Sbarros, expansion depends on favorable leasing deals with mall owners.

Steppel estimates 80 cents a share this year, from 58 cents last year.

* * *

Rock 'n' Roll profits: Craig T. Weichmann of Morgan Keegan & Co. in Memphis, Tenn., is telling investors to buy shares of Hard Rock Cafe PLC ($9.88), a London-based chain of three nightclub restaurants with a rock music theme.

Revenues, pretax income, and net profit are all up significantly, and Weichmann projects 55 cents a share in fiscal 1988, from 41 cents this year.

Noting the company's plans to open three more clubs, the analyst says the stock "can appreciate back toward the initial public offering price level of $16."

* * *

Winners to reposition: Weichmann advises clients to hold shares of Winners Corp. ($2.88), which is implementing strategic changes to buck poor sales trends. He says, "We would still avoid purchase of the stock until trends become clearer."

The company is converting six of its Mrs. Winner's chicken outlets into Southern Cafes and selling 10 other unprofitable units to raise about $2.1 million in cash. As for its franchised Wendy's, it is waiting to see what direction the franchisor is going in.

Operating profits in the second quarter fell 20 percent at Wendy's and 15 percent at Mrs. Winner's.

* * *

Upgrade for the Hut: National Pizza Co., the publicly held Pizza Hut franchisee, has been upgraded by Weichmann from "hold" to "accumulate" in the short term. He estimates $1.05 a share in fiscal 1988, compared with 84 cents this year.

Weichmann notes the company's recent reduction in the conversion price of its subordinated debentures will save about $2.3 million a year in interest expense.

More important, though, the analyst sees National Pizza as a "uniquely positioned" company, with growth in eat-in, carry-out, and delivery sales.

NRN FINANCIAL DIGEST

Shoney's projects 1988 growth

JACKSONVILLE, Fla. — In talks with securities analysts and investors here, executives of Shoney's Inc. said the company expected to open 72 restaurants and report a 16-percent increase in revenue, to $810 million, in the fiscal year that begins Oct. 26.

For the fiscal year that ends this month, Shoney's expects increases of 11 percent in revenue and 17 percent in earnings per share, said chief executive J. Mitchell Boyd.

In other news, the company said its 42 Shoney's Inns posted increases of 62 percent in profit, to $510,000, and 24 percent in revenue, to $31.1 million.

Jim Grout, vice president of Shoney's Inns, said the occupancy rate for inns open at least one year was up 2.4 percent. For all inns, he said, the rate would be about 65 percent to 66 percent.

All inns are adjacent to Shoney's restaurants, whose volumes are 23.1 percent higher than those of the Shoney's coffee shops not on hotel sites, Grout said.

Higby's expanding to Canada

RANCHO CORDOVA, Calif. — J. Higby's Inc., making its first move into Canada, said it had forged an agreement with a franchisee in British Columbia to open 25 yogurt shops there.

Higby's also said its Japanese licensee was introducing mobile units with seating in November.

Byers to buy Charley's in N.J.

HINGHAM, Mass. — Byers Inc. said it signed a letter of intent to purchase from Meriwether's Restaurants Inc. of Detroit the Charley's Restaurant in Short Hills, N.J., for $400,000.

Meriwether's reported Charley's made $347,000 in pretax profit on $1.8 million in revenue in the fiscal year ended Sept. 30, 1986.

Marriott's stock trading in Tokyo

WASHINGTON — Marriott Corp. said it had joined 38 other American companies whose shares are listed and traded on the Tokyo Stock Exchange.

The Japanese exchange is reported to be the world's busiest in terms of total daily trading volume. Marriott said its listing could "enhance its access to Japanese capital markets."

Marriott has about 130 million shares outstanding and approximately 52,000 shareholders of record.

Maverick's profit dips in 2nd qtr.

WICHITA, Kan. — Maverick Restaurant Corp. said soft sales in Texas and Oklahoma markets had resulted in a 64- percent decline in net profit, to $36,693, for the second quarter, ended July 31. Revenue fell about 5 percent, to $3.6 million.

The company, which is a Grandy's franchisee, said it had begun testing in selected stores a non-fried oven-roasted chicken and initial results were "encouraging."

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Lykes Pasco Food Service	38	26
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FINANCIAL NEWS

NOTES AND EXPLANATIONS

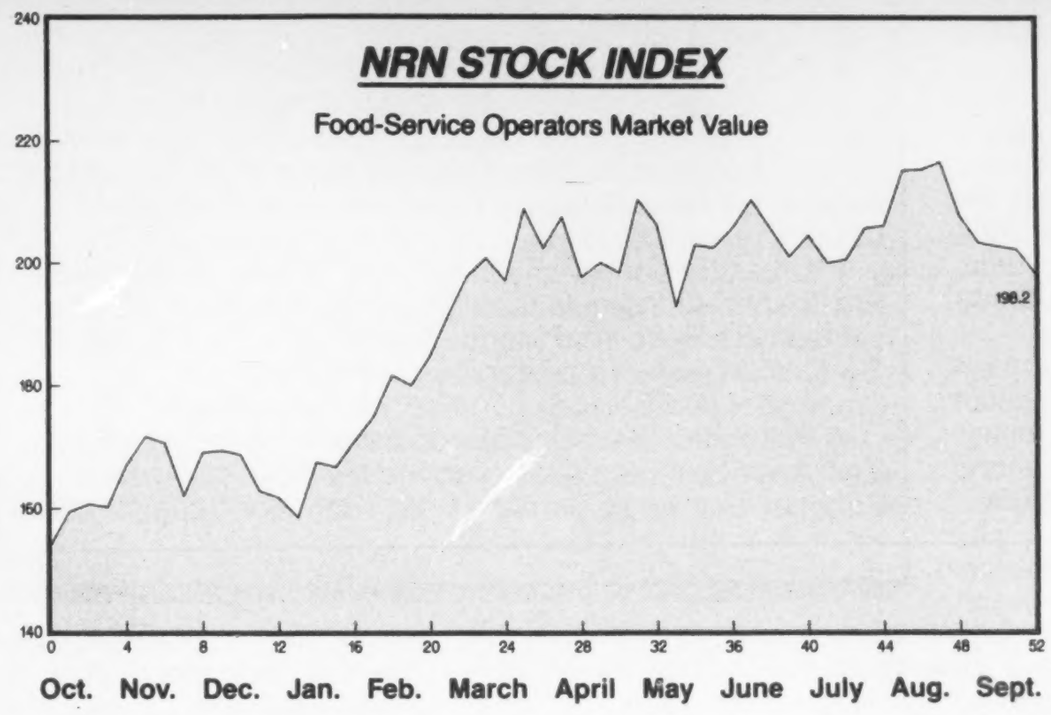
The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.



Source: Media General Financial Services

Oct. 28. 1983 = 100

VOLUME TREND LEADERS

Shelby Wms	283.2	Hershey Foods	120.0
Pancho Mex Buffet	222.5	Foodmaker	102.8
Allegheny Bev	197.4	Shoney's South	91.1
SIS Cp	177.4	Panteras Cp	89.0
Sybra Inc	155.1	Consul Rest	88.5

TOP PERCENTAGE PRICE GAINERS

TGI Friday's	25.9	Crescott Inc	12.5
SIS Cp	20.0	Family Steak Hou	12.2
Consul Rest	16.7	Rest Mgmt	9.7
Kapok Cp	16.2	Holiday Cp	9.1
Shelby Wms	15.2	So Hospitality	8.3

TOP PERCENTAGE PRICE LOSERS

Allegheny Bev	- 32.8	Bombay Palace	- 11.1
McFaddin Ven	- 28.6	RAX Restaurants	- 10.0
Fuddruckers Inc	- 21.6	TCBY Enterprises	- 9.1
Jamco Inc	- 18.8	Shoney's South	- 8.1
Sea Galley	- 11.1	El Pollo Asa	- 6.9

All figures represent weekly percentage change

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
Covering The Period 09/25/87 - 10/02/87															
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	0	.00	6	0	NE	.00	.0	00-00-00
Ark Restaur	4.50	4.25	4.38	.00	.00	6.25	3.25	247	.74	54	49	NE	.00	.0	00-00-00
Assoc Hosts	11.13	11.00	11.13	.13	1.14	11.25	8.00	108	.24	82	22	21.8	.12	1.1	09-08-87
Bob Evans Farms	20.50	18.88	20.38	1.38	7.24	21.81	14.41	2,038	.72	452	408	25.8	.22	1.1	09-14-87
Bombay Palace	6.50	6.00	6.00	-.75	-11.11	8.50	4.25	228	.69	120	46	22.2	.00	.0	00-00-00
Buffets Inc	23.50	23.00	23.00	.50	2.22	25.50	9.00	1,001	1.61	174	200	62.2	.00	.0	05-19-87
Burger Kg MLP	16.75	16.00	16.00	-.63	-3.76	21.88	15.75	258	.56	100	52	11.7	1.89	11.8	09-01-87
Calny Inc	11.00	10.88	11.00	.25	2.33	12.13	7.06	535	1.13	419	107	NE	.16	1.5	07-29-87
Capt Crab	.63	.53	.56	.00	.00	1.13	.47	1,140	.72	329	228	28.1	.00	.0	00-00-00
Chefs Intl	.16	.16	.16	.00	.00	.50	.09	229	.08	373	46	NE	.00	.0	00-00-00
Chi-Chi's	8.75	8.63	8.63	.13	1.47	9.13	6.50	7,491	2.76	1,887	1,498	NE	.00	.0	09-28-83
Chili's Inc	31.00	29.88	31.00	.75	2.48	36.00	18.75	1,092	1.87	524	218	27.9	.00	.0	00-00-00
Churchs Fr Ch	9.88	8.75	8.88	-.63	-6.58	14.63	8.75	12,010	3.21	1,811	2,402	35.5	.46	5.2	07-27-87
Collins Foods	18.75	18.13	18.63	.13	.68	23.50	15.00	7,314	3.32	680	1,463	17.7	.16	.9	09-23-87
Consol Prods	5.25	5.00	5.00	-.13	-2.44	5.38	2.88	115	.35	35	23	9.3	.10	2.0	08-27-87
Consul Rest	1.75	1.50	1.75	.25	16.67	2.75	1.00	2,660	4.94	183	532	NE	.00	.0	00-00-00
Cracker Barrel	20.75	20.25	20.50	.00	.00	20.75	9.84	317	.59	173	63	23.6	.10	.5	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	0	.00	13	0	NE	.00	.0	00-00-00
Dunkin Donuts	28.50	28.25	28.50	.75	2.70	34.25	26.00	1,225	1.67	395	245	16.8	.32	1.1	11-06-87
El Chico	5.50	5.13	5.25	.00	.00	6.88	3.50	352	.76	159	70	NE	.00	.0	01-04-84
El Pollo Asa	3.75	3.38	3.38	-.25	-6.90	8.13	3.38	722	1.93	189	144	NE	.00	.0	06-25-85
Family Steak Hou	7.13	6.63	6.88	.75	12.24	10.16	2.97	2,517	2.31	654	503	68.8	.00	.0	06-11-87
Famous Rest	3.31	3.19	3.19	-.13	-3.77	3.81	1.69	539	.90	193	108	NE	.00	.0	00-00-00
Fast Food Oper	.31	.31	.31	.00	.00	.44	.16	171	.29	53	34	NE	.00	.0	00-00-00
Foodmaker	12.25	11.13	11.63	-.25	-2.11	14.75	11.00	2,753	2.21	NC	551	11.0	.00	.0	00-00-00
Frischs Rest	39.75	38.63	39.00	-1.00	-2.50	40.38	28.75	67	.14	45	13	67.2	.22	.6	09-28-87
Fuddruckers Inc	2.00	1.75	1.81	-.50	-21.62	3.06	1.38	2,438	3.60	342	488	NE	.00	.0	00-00-00
Hamburg Hamlet	6.25	6.00	6.00	.00	.00	6.75	4.00	36	.11	17	7	31.6	.00	.0	07-09-86
Intl Dairy Queen a	33.50	32.75	33.50	.50	1.52	34.50	22.25	246	.25	114	49	24.5	.00	.0	00-00-00
Intl Kings Tab	23.00	22.75	22.88	.13	.55	23.00	14.00	2,606	9.00	286	521	34.1	.00	.0	09-11-84
JB Restaurant	6.00	5.88	6.00	.13	2.13	7.00	5.00	305	.62	270	61	NM	.00	.0	02-10-86
Jerrico Inc	20.25	19.63	20.00	1.25	6.67	25.38	17.88	3,952	1.98	1,538	790	16.8	.16	.8	08-20-87
Kapok Cp	5.38	4.50	5.38	.75	16.22	5.38	2.00	412	1.68	36	82	NE	.00	.0	00-00-00
Karcher Carl	20.00	18.88	18.88	-.88	-4.43	21.63	9.66	2,660	2.50	631	532	NE	.00	.0	08-10-87
Luby's Cafe	30.38	28.13	29.50	-.75	-2.48	32.88	25.00	900	.49	174	180	23.0	.50	1.7	09-04-87
Marcus Corp	17.50	17.25	17.25	.50	2.99	18.75	13.44	70	.09	74	14	15.7	.22	1.3	07-13-87
Marriott Corp	40.38	37.00	39.50	2.50	6.76	43.75	28.13	14,031	1.07	3,282	2,806	25.6	.16	.4	09-28-87
Maverick Rest	.75	.75	.75	.00	.00	1.63	.63	36	.07	33	7	NE	.00	.0	00-00-00
Max & Erma's	2.63	2.50	2.63	.13	5.00	2.75	1.25	105	.69	31	21	17.5	.00	.0	00-00-00
McDonald's Cp	55.00	53.00	53.75	-.13	-.23	61.13	38.09	36,449	1.92	6,726	7,290	20.1	.50	.9	07-23-87
McFaddin Ven	.88	.63	.63	-.25	-28.57	2.88	.63	60	.11	51	12	NE	.00	.0	00-00-00
Morrison Inc	29.50	28.13	28.38	-1.13	-3.81	32.13	21.13	2,554	1.77	485	511	18.3	.48	1.7	07-13-87
Morgan's Food	3.00	2.63	2.75	.00	.00	3.38	1.50	624	.64	167	125	34.4	.00	.0	00-00-00
Jamco Inc	.41	.41	.41	-.09	-18.75	1.25	.41	130	.27	111	26	NE	.00	.0	03-26-84
Natl Pizza	17.25	16.75	17.00	-.25	-1.45	18.63	14.88	1,211	1.48	172	242	18.5	.00	.0	05-02-86
Old Fashion Fd	6.00	5.63	6.00	.13	2.13	6.25	4.25	49	.40	26	10	27.3	.00	.0	00-00-00
Old Spag Wrehse	9.00	8.50	9.00	.50	5.88	9.25	3.25	78	.52	52	16	16.1	.00	.0	00-00-00
Pancho Mex Buffet	12.25	11.75	12.25	.50	4.26	15.75	9.50	2,192	4.58	144	438	18.3	.13	1.1	08-31-87
Panteras Cp	11.00	9.88	10.75	.50	4.88	15.25	5.00	6,771	11.89	465	1,354	31.6	.00	.0	06-12-84
Perkin Fam	11.00	10.25	10.25	-.75	-6.82	13.13	10.13	335	.33	NC	67	18.0	1.15	11.2	09-24-87
Piccadilly Caf	17.50	17.25	17.50	.25	1.45	25.75	16.75	928	.98	214	186	18.0	.48	2.7	09-04-87
Po-Folks	2.88	2.75	2.88	.00	.00	6.50	2.38	417	.94	106	83	NE	.00	.0	00-00-00
RAX Restaurants	4.88	4.50	4.50	-.50	-10.00	6.75	4.38	244	.35	145	49	NE	.00	.0	00-00-00
Rest Assoc B	17.63	17.50	17.50	.13	.72	18.25	8.13	105	.43	49	21	15.5	.30	1.7	03-09-87
Rest Mgmt	8.50	8.00	8.50	.75	9.68	11.00	7.25	411	.98	108	82	17.3	.07	.8	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	0	.00	5	0	NE	.00	.0	00-00-00
Ritzys G D	.94	.81	.81	.00	.00	1.50	.63	678	1.10	66	136	NE	.00	.0	11-25-83
Rudy's Restaurant	4.13	3.75	4.13	-.13	-2.94	5.63	3.50	38	.11	43	8	58.9	.00	.0	00-00-00
Rusty Pelican	8.63	8.63	8.63	.00	.00	10.00	5.00	145	.51	132	29	33.2	.00	.0	00-00-00
Ryans Family	12.88	11.88	12.75	.50	4.08	15.63	6.66	19,688	3.79	3,599	3,938	47.2	.00	.0	05-21-87
Sandwich Chef	6.38	6.13	6.13	.00	.00	8.38	5.25	107	.92	31	21	NE	.00	.0	00-00-00
Sbarro Inc	24.63	22.38	23.75	1.38	6.15	24.75	12.00	648	.74	134	130	36.5	.00	.0	07-11-86
Sea Galley	2.38	2.00	2.00	-.25	-11.11	3.50	1.88	590	1.99	105	118	NE	.00	.0	06-02-81
Shoney's Inc	28.88	28.38	28.88	-.13	-.43	33.25	24.50	9,241	2.55	1,193	1,848	22.7	.16	.6	09-11-87
Shoney's South	12.38	11.38	11.38	-1.00	-8.08	15.50	10.50	3,379	4.70	290	676	21.5	.00	.0	10-02-84
SIS Cp	4.50	3.75	4.50	.75	20.00	8.00	3.75	133	.86	19	27	NE	.00	.0	00-00-00
Sizzler Rest	20.00	18.88	20.00	1.25	6.67	23.25	15.00	1,895	1.09	457	379	24.1	.00	.0	09-17-86
Skippers	7.63	7.50	7.63	.13	1.67	9.50	7.00	52	.19	48	10	NE	.10	1.3	09-29-87
So Hospitality	1.63	1.50	1.63	.13	8.33	3.88	1.38	478	.98	97	96	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	112	.07	60	22	NE	.00	.0	00-00-00
Swensens Inc	.88	.88	.88	.00	.00	1.38	.63	39	.05	33	8	NE	.00	.0	00-00-00
Sybra Inc	18.75	17.50	18.75	1.00	5.63	19.50	10.00	978	4.77	33	196	16.0	.00	.0	00-00-00
Taco Villa	3.38	3.38	3.38	.00	.00	4.25	2.00	3	.00	15	1	NE	.00	.0	00-00-00
Taco Viva	1.56	1.25	1.38	.00	.00	2.25	1.00	86	.26	42	17	NE	.00	.0	04-01-85
TGI Friday's	9.13	7.38	9.13	1.88	25.86	10.75	6.50	612	.54	188	122	50.7	.00	.0	00-00-00
TCBY Enterprises	13.25	12.50	12.50	-1.25	-9.09	19.34	10.50	6,909	2.67	1,516	1,382	27.2	.00	.0	04-27-87
TW Services	20.63	18.88	20.13	.00	.00	23.00	14.13	8,566	1.76	NC	1,713	50.3	.08	.4	08-10-87
Twistee Treat	2.50	2.38	2.50	.00	.00	3.69	1.75	2,914	1.36	975	583	NE	.00	.0	00-00-00
Two Peso	11.25	10.50	11.13	.13	1.14	13.25	7.50	100	.15	NC	20	NM	.00	.0	00-00-00
Uno Restaurant	12.13	11.63	12.00	.00	.00	14.38	8.13	216	.51	NC	43	31.6	.00	.0	00-00-00
USACafes	10.25	9.50	9.63	-.50	-4.94	10.50	6.75	180	.28	132	36	11.2	1.09	11.3	09-24-87
Vicorp Restaurants	11.63	10.63	11.25	.25	2.27	13.75	9.50	4,241	4.97	666	848	NE	.00	.0	07-09-86
Wendys Intl	9.88	9.25	9.50	-.13	-1.30	14.25	9.00	10,726	1.12	4,129	2,145	NE	.24	2.5	08-03-87
Wstn Steer	14.25	13.50	13.75	-.25	-1.79	17.00	8.81	238	1.02	63	48	19.6	.16	1.2	07-16-87
Winners Cp	2.88	2.63	2.75	-.13	-4.35	4.13	2.63	278	.69	80	56	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	9.00	8.75	8.88	-.13	-1.39	11.38	7.63	624	.92	159	125	NE	.00	.0	06-26-86
Club Med	23.50	21.63	21.75	-1.38	-5.95	29.25	21.25	832	.61	143	166	18.1	.20	.9	08-28-87
Golden Nugget	13.13	12.88	13.00	.00	.00	13.88	9.13	6,078	1.76	1,907	1,216	NM	.00	.0	07-18-83
Hilton Hotels	89.00	84.25	86.63	-1.13	-1.28	91.75	65.25	2,338	.94	564	468	19.9	1.80	2.1	08-31-87
Holiday Cp	36.88	32.50	36.13	3.00	9.06	36.88	11.63	9,766	4.14	NC	1,953	5.3	.00	.0	00-00-00
La Quinta Inns	13.88	13.25	13.75	.25	1.85	14.63	11.25	2,790	2.03	360	558	32.0	.00	.0	02-09-82
Prime Mtr Inns	48.63	45.25	48.50	3.38	7.48	48.63	30.88	6,717	2.29	1,026	1,343	27.7	.08	.2	09-28-87
Ramada Inc	8.13	7.75	7.75	-.38	-4.62	9.75	6.00	7,635	1.92	2,524	1,527	23.5	.00	.0	10-19-81
Resorts Intl A	54.00	51.75	51.88	-2.13	-3.94	66.00	42.75	1,837	3.23	359	367	13.5	.00	.0	00-00-00
Servico Inc	17.00	16.25	17.00	.50	3.03	22.25	14.50	123	.32	40	25	45.9	.00	.0	08-01-85
Sonesta Intl	16.50	16.50	16.50	.00	.00	22.00	11.25	0	.00	5	0	2.9	.20	1.2	06-08-87
Utd Inns	32.50	32.25	32.25	.25	.78	46.00	32.00	92	.35	43	18	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	14.50	9.63	9.75	-4.75	-32.76	15.50	4.75	15,122	18.44	1,123	3,024	NE	.00	.0	10-14-86
Benihana Natl	5.50	5.13	5.25	-.13	-2.33	7.63	3.38	367	.68	131	73	NE	.00	.0	00-00-00
Crescott Inc	2.25	2.00	2.25	.25	12.50	5.75	1.88	113	.64	47	23	NA	.00	.0	00-00-00
Disney Walt Co	80.00	76.88	79.75	2.88	3.74	82.50	39.63	19,867	1.51	4,547	3,973	28.1	.32	.4	09-16-87
Flanigan Ents	6.88	6.63	6.88	.25	3.77	6.88	3.50	100	1.07	12	20	2.1	.00	.0	00-00-00
Gen Mills	59.25	57.25	59.13	2.25	3.96	62.13	38.69	12,600	1.43	2,758	2,520	21.8	1.60	2.7	07-06-87
Grace W R	68.38	66.38	67.75	.88	1.31	74.63	46.13	5,856	1.39	2,524	1,171	NE	2.80	4.1	07-31-87
Hershey Foods	37.75	33.50	33.75	-1.50	-4.26	37.75	21.00	26,798	2.97	1,933	5,360	22.1	.62	1.8	08-19-87
Horn & Hardart	15.25	13.75	14.25	.63	4.59	19.25	10.63	6,673	4.64	1,000	1,335	NE	.00	.0	08-15-84
LDBrinkman Cp	7.38	7.25	7.25	-.25	-3.33	8.00	4.88	697	1.04	362	125	31.5	.00	.0	00-00-00
Ogden Corp	38.63	35.25	36.50	-1.50	-3.95	44.63	20.00	14,175	3.65	1,954	2,835	11.5	1.00	2.7	09-08-87
PepsiCo Inc	40.63	38.13	40.50	2.38	6.23	42.25	25.38	28,444	1.09	8,203	5,689	20.3	.68	1.7	09-04-87
Pillsbury Co	48.00	42.38	47.13	3.38	7.71	48.88	33.13	17,731	2.06	2,860	3,546	21.3	1.12	2.4	10-27-87
RJR Nabisco	68.63	65.63	67.75	2.88	4.43	71.13	47.25	38,909	1.55	7,743	7,782	15.1	1.92	2.8	08-04-87
Southland Corp	74.75	73.75	74.13	-.38	-.50	80.25	44.00	3,531	.73	3,976	706	13.2	.00	.0	05-26-87
Vie de France	5.50	5.25	5.25	.00	.00	6.50	4.63	370	.35	163	74	NM	.23	4.4	06-22-87
Manufacturers and Distributors															
Alco Standard	26.63	25.75	26.50	.38	1.44	30.00	19.19	5,049	1.14	707	1,010	17.4	.64	2.4	08-21-87
Angelica	31.13	30.38	30.63	.38	1.24	34.38	23.38	457	.49	161	91	16.0	.72	2.4	09-09-87
Anheuser Bu	39.00	36.50	38.13	1.00	2.69	40.13	24.63	34,010	1.13	6,729	6,802	20.1	.60	1.6	08-04-87
Borden Inc	59.75	57.25	58.75	.38	.64	63.88	43.38	11,211	1.52	1,797	2,242	18.0	1.28	2.2	08-03-87
Bridgford Fds	19.50	18.50	18.50	-.50	-2.63	20.50	5.50	44	.35	8	9	15.5	.00	.0	06-04-82
Campbell Soup	67.00	64.50	66.63	1.50	2.30	70.75	56.00	3,340	.51	873	668	17.5	1.44	2.2	09-30-87
Canandaigua B	14.88	14.25	14.88	.25	1.71	29.50	13.50	38	.20	18	8	13.4	.00	.0	00-00-00
Castle & Cooke	25.50	23.63	24.88	.50	2.05	26.63	17.13	8,253	1.75	1,500	1,651	44.4	.00	.0	09-03-82
Clorox Co	33.75	31.63	33.50	1.75	5.51	36.00	22.69	6,273	1.17	1,572	1,255	17.1	.88	2.6	07-27-87
Coca Cola Co	49.88	48.00	48.75	.63	1.30	53.13	34.13	31,632	.84	8,933	6,326	18.7	1.12	2.3	09-09-87
Coors, Adolph	25.00	24.00	24.00	.38	1.59	29.75	21.63	5,641	1.55	1,548	1,128	18.5	.50	2.1	01-26-87
ConAgra	38.00	34.88	36.38	-.50	-1.36	38.00	25.00	7,191	.92	1,735	1,438	20.1	.67	1.8	10-19-87
Corning Glass	72.63	69.38	71.63	.88	1.24	77.00	49.75	5,499	1.19	1,829	1,100	21.0	1.40	2.0	08-31-87
CPC Intl Inc	55.50	52.63	55.50	2.88	5.46	58.50	29.69	10,805	1.32	5,978	2,161	13.6	1.24	2.2	09-24-87
Dean Foods	34.25	32.88	33.00	.13	.38	38.50	25.75	548	.20	341	110	21.6	.54	1.6	08-17-87
Doskocil Cos	8.25	7.88	8.25	.13	1.54	12.50	6.25	621	1.03	85	124	NE	.00	.0	04-21-87
Ecolab Inc	32.38	31.25	32.38	.50	1.57	33.75	20.75	2,147	.79	915	429	19.7	.62	1.9	09-16-87
Fleming Cos	39.13	37.50	38.75	-.38	-.96	45.88	31.00	1,808	.82	490	362	21.3	1.00	2.6	08-14-87
Fort Howard	60.75	56.38	60.25	2.63	4.56	62.00	42.88	3,684	.55	1,342	737	27.8	1.08	1.8	09-28-87
Heinz, HJ	50.13	48.75	49.00	.25	.51	51.75	38.75	7,602	.59	2,377	1,520	19.0	1.24	2.5	09-15-87
Hormel, George	26.88	26.00	26.13	-.50	-1.88	29.38	14.81	370	.10	186	74	24.0	.30	1.1	07-13-87
Intl Multifood	37.75	34.50	37.38	2.63	7.55	39.25	22.50	6,711	4.63	598	1,342	9.2	1.18	3.2	09-22-87
James River	32.75	30.88	32.00	.50	1.59	43.75	29.63	23,074	2.80	3,241	4,615	16.0	.40	1.3	10-06-87
Kellogg	63.88	60.75	63.88	3.13	5.14	68.75	47.25	7,886	.64	1,922	1,577	21.5	1.36	2.1	08-28-87
Kraft Inc	58.25	54.25	57.63	1.50	2.67	64.25	47.13	20,358	1.50	3,552	4,072	22.2	1.88	3.3	06-11-87
Litton Ind	104.25	100.13	103.75	3.50	3.49	108.25	73.50	3,481	1.35	889	696	20.1	.00	.0	05-21-85
Manitowoc	21.25	21.00	21.25	.25	1.19	23.00	17.00	994	.91	396	199	19.7	.80	3.8	08-26-87
McCormick	48.38	45.75	48.00	1.88	4.07	51.50	39.00	1,155	.96	411	231	17.1	1.00	2.1	09-21-87
Oneida Ltd	18.13	17.25	17.88	.00	.00	19.63	9.41	587	.68	199	117	NE	.40	2.2	08-10-87
Philip Morris	120.75	117.13	118.75	2.50	2.15	124.50	66.50	47,569	2.00	8,792	9,534	17.2	3.00	2.5	09-09-87
Proct & Gambl	102.88	99.25	100.75	2.13	2.15	103.38	68.38	22,570	1.34	4,060	4,514	53.9	2.70	2.7	07-20-87
Quaker Oats	53.63	51.75	53.38	1.25	2.40	57.63	36.75	6,911	.87	2,237	1,382	17.2	1.00	1.9	09-14-87
Ralston Purina	83.50	80.25	83.25	2.38	2.94	94.00	64.63	10,669	1.40	1,953	2,134	15.4	1.24	1.5	10-27-87
Reynolds Metal	60.50	56.75	60.13	2.00	3.44	60.50	19.63	21,282	3.97	3,909	4,256	11.8	.60	1.0	09-03-87
Rykoff-Sexton	29.25	28.38	29.13	.88	3.10	32.25	22.13	891	1.28	240	178	21.1	.60	2.1	09-29-87
Rymer Co	17.38	17.25	17.38	.38	2.21	24.13	16.50	44	.14	40	9	NE	.00	.0	04-30-84
Sara Lee	45.88	44.63	45.25	.50	1.12	49.13	30.63	9,730	.91	2,435	1,946	19.3	1.00	2.2	08-26-87
Scott Paper	86.50	81.25	85.88	4.75	5.86	86.50	59.00	6,479	1.78	1,181	1,296	16.4	1.36	1.6	08-24-87
Shelby Wms	23.88	19.50	22.75	3.00	15.19	23.88	15.13	4,703	4.56	320	941	24.7	.24	1.1	07-27-87
Smucker, J.M.	58.00	56.63	57.25	.25	.44	60.00	37.25	158	.21	64	32	21.7	.72	1.3	08-12-87
Staley Cont	31.75	30.25	31.00	-.50	-1.59	34.63	23.63	7,285	2.51	1,683	1,457	22.8	.80	2.6	08-11-87
Sysco Corp	38.50	36.75	37.75	-.13	-.33	41.50	26.25	1,655	.37	668	331	27.0	.28	.7	10-26-87
Tyson Food Inc	22.13	21.25	21.63	.50	2.37	23.50	15.75	7,259	1.70	1,756	1,452	21.6	.04	.2	08-26-87
Weltbilt Cp	20.75	20.50	20.50	.25	1.23	23.50	15.25	328	.41	195	66	14.2	.00	.0	07-27-87
Wilson Foods	10.75	10.38	10.75	.00	.00	12.38	8.88	6,059	5.97

10/26/87 CS150-5

NEWSPAPER

Consistency can make or break a restaurant

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The Weekly Newspaper of the Food-Service Industry

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Bresler's adds frozen yogurt, changes name

By Ken Frydman

DES PLAINES, Ill. — Bresler's has seen the future of the ice-cream business. And it's yogurt.

The company plans to add soft-serve, frozen yogurt to all its 310 units by next year, effectively transforming the 24-year-old concept from Bresler's 33 Flavors ice cream chain to Bresler's Ice Cream and Yogurt shops.

"We feel we've shortchanged ourselves all these years by defining the chain as only an ice-cream concept," said David Lasky, Bresler's president and a 14-year veteran of the company.

Lasky expects the addition of frozen

*(See **BRESLER'S**, page 182)*

Frozen yogurt, top right, will be featured in Bresler's units, right.

Marriott, Elias in Big Boy talks

Mull transfer of franchise rights

By Richard Martin with staff reports

WASHINGTON — Marriott Corp. has reportedly been negotiating to transfer rights to franchise its Big Boy coffee-shop group to Elias Bros., a Detroit-based licensee.

The talks come at a time when Marriott's relations with its franchisees are strained, according to widely circulating reports.

The deal would call for Marriott to retain its flagship 194 Bob's Big Boys, which are based in Glendale, Calif., while transferring franchise rights for the remainder of the chain to Elias, which operates 265 Elias Big Boys.

An Elias Bros. official directed inquiries to Marriott. "We do not comment on rumors or speculation," said a Marriott spokesman.

The deal would call for Marriott to retain its flagship 194 Bob's Big Boys.

Marriott's credibility as

*(See **MARRIOTT**, page 182)*

Restaurateurs consider switching to service charges

By Paul Frumkin

ST. LOUIS — A combination of a transient work force and burdensome government regulations is driving prominent restaurateurs to consider eliminating tips and imposing instead a flat service charge.

Speaking at the 1987 Travel-Holiday Awards reunion here, Tony May, owner of Palio, Sandro's, and La Camelia in New York, told a group of restaurateurs "Our business is a bonanza for non-professionals—to them, it's just a job they take in between other jobs."

May declared the American restaurant industry needs to create a service profession similar to that of Europe. "But to do this, we first need to set up a professional salary structure," he added. "A service charge would be the best way of accomplishing that."

The Travel-Holiday reunion, one of the industry's leading social functions, is an invitation-only conference for winners of the magazine's fine-dining award. This year's meeting included a tour of local sights, wine tastings, and a round of banquets and cocktail parties.

For many of the nearly 300 restaurateurs and hoteliers attending this

*(See **TIPS**, page 182)*

Scenes from MUFSO:

Appearing at MUFSO 87, clockwise from top left: James Maynard of Golden Corral, Gary Langstaff of Hardee's Food Systems, Jack Laughery of Hardee's, Al Ries of Ries & Trout Advertising, and Herman Cain of Godfather's Pizza. Full coverage of the MUFSO conference begins following page 64.

Jamco seeks court's help

Mr. Steak parent files for creditor protection

By Don Jeffrey

LITTLETON, Colo. — After failing to find a financial backer or buyer for its beleaguered Mr. Steak chain, parent Jamco Ltd. has filed for creditor protection under Chapter 11 of the bankruptcy code.

Chairman Randall L. Pike, who was unavailable for comment, said in a prepared statement: "All Mr. Steak restaurants throughout the United States will be open and operating during the reorganization. Normal operations should not be impaired."

After a number of cost-saving steps taken in the past year to reverse losses and falling sales failed to turn the chain around, Jamco said in August that it was "currently engaged in substantive negotiations for an acquisition or merger by the company" to raise mon-

*(See **JAMCO**, page 182)*

FOOD WATCH

MUFSO attendees savor L.A.'s melting pot

LOS ANGELES — More than 1,000 guests of the Multi-Unit Food Service Operators conference tasted this city's mélange of food cultures during an opening-night reception at the Century Plaza Hotel.

Los Angeles' Mexican-food tradition was strongly in evidence in such dishes as steak tacos from Rebecca's and in potato and *rajas* tacos and cactus salad from the Border Grill. The Southwestern trend was represented by St. Estephe's Navajo *cocina* mosaic of caviars.

California-eclectic dishes included whole grilled Santa Barbara shrimp with basil-sweet onion vinaigrette from Spago and duck and ginger croquettes with hot peanut sauce from the Century Plaza's La Chaumiere. Asian flavors included skewered, grilled squab from Chinois on Main and spring rolls and sesame shrimp from the Mandarin.

French creations included braised endive terrine with foie gras and fruit-filled mini creme brulee tartlets from Citrus. Italian dishes included lobster cannelloni and duckling ravioli with olive "caviar" from the kitchens of Valentino and Primi.

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NEWS DIGEST

Wendy's SuperBar test goes to all company units

DUBLIN, Ohio — Wendy's International said it is expanding sales tests of its all-you-can-eat SuperBar buffet to all 1,120 company stores and is inviting all franchises to add the hot-and-cold smorgasbord as well.

The hot-and-cold spread raised sales an average of 15 percent at initial sales trials, without cannibalizing sales of other products, the troubled chain said.

The SuperBar, which features Mexican, Italian, salad, and top-your-own-potato stations, was previously available in 380 stores.

Allegheny drops price of Service America

CHEVERLY, Md. — Allegheny Beverage Corp. agreed to cut the price of its Service America contract-feeding business to $450 million from $500 million, after Servan, the proposed purchaser, threatened to renege on the deal.

Earlier, Servan said it lowered financial projections for Service America's fiscal 1988, citing the concern's year-to-date performance. Servan, an investors group, said at the time that it might not proceed with the purchase.

Rib chain founder Carson dead at age 70

CHICAGO — Chris Carson, owner of five Carson's—The Place for Ribs restaurants here, died after a long illness. He was 70.

A restaurateur for 42 years, Carson founded two other food-service businesses: The Peter Pan chain, in 1945, and the private Millionaires Club, in 1960, a local landmark for 20 years. The former specialized in elaborate hamburgers similar to the so-called gourmet versions sold today by chains like Flakey Jake's and Fuddruckers.

"He was a great innovator," said Lettuce Entertain You Enterprises president Richard Melman, who said he knew Carson well. "I really respected what he did. He started from nothing and had three concepts that were big winners."

Delivery pioneer Tunick dead at age 72

ROCK ISLAND, Ill. — A.L. Tunick, founder of the seminal Chicken Delight delivery chain, past chairman of Karmelkorn Shoppes, and the charter president of the International Franchise Association, died in a hospital here. He was 72.

The Canadian-born Tunick was president of Deacon Products Co., a supplier of restaurant equipment, when he launched Chicken Delight in 1952. He eventually built it into one of the largest food-service chains of the 1960s, with 750 outlets.

In 1968, he assumed the chairmanship of Karmelkorn, a post he retained until the snack chain was sold to International Dairy Queen in 1986.

Carlyle presents plan to recapitalize Chi-Chi's

LOUISVILLE, Ky. — The Carlyle Group, a Washington, D.C.-based investment organization, placed and withdrew a proposal for the recapitalization of Chi-Chi's Inc. before the troubled Mexican dinner house operator had a chance to respond, according to a Chi-Chi's statement.

Chi-Chi's said its board of directors and investment bankers were formulating a reply to the offer when Carlyle sent notice that the proposal had expired.

NCS agrees to buy 270 7-Elevens in Houston

HOUSTON — Southland Corp. has agreed to sell 270 7-Eleven convenience stores here to National Convenience Stores Inc., operator of the rival Stop n Go chain, for an undisclosed amount of cash.

Proceeds will be used to pay down debt from the Thompson family's leveraged buyout of Southland.

National, based here, operates 900 units in six Sunbelt states. The 7-Eleven chain has 8,250 stores nationwide.

Index plunges 6.9

6.9

NEW YORK — As broad stock market gauges took their biggest point plunges on record, the *Nation's Restaurant News* Stock Index fell for the sixth consecutive week, closing 6.9 points lower on Oct. 9, at 195.3.

The Dow Jones Industrial Average of blue-chip equities tumbled a record 158.78 points in the week and closed at 2482.21. On Oct. 6 the Dow took its biggest daily drop, 91.55 points. Analysts said investors were worried about rising interest rates.

Allegheny Beverage led the food-service percentage-price gainers, rising $1.50, or 15.4 percent, to $11.25. The company, which is trying to sell its Service America contract feeder to the subsidiary's top executives in a leveraged buyout, lowered the selling price to $450 million, from $500 million. Fast Food Operators, a Popeyes franchisee, took the biggest percentage drop, 20 percent, and closed at 25 cents. Sandwich Chef led the volume surgers, with 73,800 shares changing hands, 409 percent above average.

More financial news, pages 136, 143

ShowBiz tests sandwiches, other lunch additions

DALLAS — Striving to boost midday traffic, ShowBiz Pizza Time Inc., operator of the ShowBiz and Chuck E. Cheese pizza-and-games chains, is testing a line of sandwiches and "packaged lunch" items, said chairman Richard Frank.

The franchisor recently attempted to strengthen its lunchtime drawing power by "reformulating our Torpedo product and renaming it a calzone so people will know what it is," Frank said.

De Mori remakes diner into Italian dining spot

LOS ANGELES — Italian restaurateur Silvio De Mori has transformed the Hollywood Diner into an Italian restaurant named Tutto Bene.

De Mori leased the year-old, 1950s-style diner from founder Patrick Terrail, a local restaurateur best known as the creator of the much-praised Ma Maison bistro.

Domino's breaks ground for freestanding store

JACKSON, Mich. — In a move toward greater conformity within its far-flung 4,000-unit system, delivery titan Domino's Pizza has broken ground here for a prototype freestanding pizza outlet.

The 1,200-square-foot building "will also provide our franchisees with building equity and tax advantages of land ownership," said Domino's chairman Tom Monaghan. He has advocated the development of such a prototype for many years.

The bulk of the chain's units are leased in-line facilities that vary greatly in design and size.

Lee's operator tests $4.49 barbecued ribs

MACON, Ga. — Shoney's Inc., franchisor of the 270-unit Lee's Famous Recipe chicken chain, is closely monitoring a test of barbecued ribs by Restaurant Management Services, a four-store Lee's licensee here, analysts said.

Positive results from the ribs test would likely bring a chainwide rollout of the new menu item, which is priced at $4.49, the sources said.

Shoney's also licenses the Shoney's coffee shop chain. A major competitor, Marriott's Big Boy system, recently promoted a $7.95 all-you-can-eat buffet of barbecued ribs and chicken.

McD slates limited expansion of McStop

Seeks long-distance travelers

By Charles Bernstein

CHICAGO — In a rare public appearance by a McDonald's executive, real-estate development vice president Wilburn Sutherland revealed here last month that McD's initial four McStop combination units have been "super successful" and are planned for other areas "on a limited basis."

But he indicated a far bigger commitment to highway freestanders to lure travelers.

"We went out on a farm country interchange in Lakeville, Minn. [near Minneapolis] two years ago and opened a McDonald's next to a gas station, truck wash, convenience store, motel, and travelers' stores," Sutherland said.

"We're doing extremely well with this combination, and our McDonald's unit there keeps showing double-digit sales increases each year."

Other McStops are at Palm Springs, Calif., and two additional locations.

McDonald's owns the property at these sites, he said, and operates only its own McDonald's unit while leasing to the adjoining operations.

"We're in the restaurant development business," he declared. "McStop identifies us with a total operation, and we're moving ahead with other such locations very gradually—usually with either an adjacent motel or gas station but not necessarily with the same full-line intensity as the Lakeville site."

Sutherland spoke on a food-service panel at Laventhol & Horwath's annual Economy/Limited Service Lodging conference.

Some 500 persons attended the talks and discussions at the Hyatt Regency O'Hare.

Sutherland emphasized that "McDonald's is still focusing on opening 500 new units each year" and that McStop is a sidelight.

He called McStop an extended version of a proliferating pattern in which McDonald's already has 250 "long-distance travel locations" (mostly freestanders) not dependent on the local market to "attract truck drivers, tourists, and other highway travelers."

When later asked about a Missouri location where McDonald's is next to a gas station and truck stop restaurant, Sutherland said that "we're happy to compete with them and let them run their own business. In some cases we will put common elements together like this but not that often."

Another panelist, Randee J. Becker, president of The Restaurant Marketplace, Chicago, disputed assertions made by hotel operators that restaurants don't necessarily belong in hotels. "You can't afford not to have a superrestaurant available in your hotel," she declared.

"As hotel owners," Becker noted, "you have the untapped resources for restaurants. You have a dollar-intensive physical plant and a built-in customer base for breakfast, lunch, dinner, banquets, room service, and the bar. You can win by utilizing these advantages."

Becker cited Larry and Mark Levy's The Levy Organization of Chicago, Richard Melman's Lettuce Entertain You Enterprises of Chicago, and Lee Cohn's Big Four Restaurants of Phoenix, Ariz., as examples of independent regional group concepts that could prosper in hotel environments.

"You have the option to capitalize on a fresh restaurant concept with excellent service and food to keep bringing hotel guests back," she said.

Barry Berlin, Days Inns food and beverage operations vice president, observed the motel chain has periodically been "in and out of the restaurant business" and is testing such chains as Wendy's, Arby's, and Steak 'n Eggs at selected locations.

He suggested several crucial elements when one is working with outside restaurant operators:

- Select operators "on a business basis, not an ego one."
- "Make sure the lessee is adaptable and flexible."
- Let the operators run the restaurant themselves "rather than trying to interfere."
- "Try to develop a relationship with one chain only."
- Utilize food "to get heads in the beds."

Restaurants Unlimited adds Jamaican foods

By Alan Liddle

SEATTLE — Restaurants Unlimited, operator of 17 full-service restaurants in the West and Midwest, has added Jamaican-inspired foods to its multi-ethnic menu repertoire.

Rick Giboney, vice president of marketing, said the company developed a dozen recipes utilizing some of the spices and combination of ingredients found in Jamaican cooking.

Peggy Lesnick, a Jamaican food importer from Napa, Calif., consulted on the project.

Giboney said Restaurants Unlimited added the menu items to bolster its position as a provider of new and exciting tastes. Decisions about which items will be offered at which restaurants are to be made at the unit level, he indicated.

Among the new dishes:

- A grilled half-chicken that has been marinated in lime juice and "Jerk" spices, including dried Scotch bonnet peppers, and basted with a mango sauce.
- Frog legs with a lemon-garlic sauce.
- Ginger Key Lime rockfish with papaya salsa.
- A grilled New York strip steak crowned with "Port Antonio" butter, a spread made with lime juice, Jerk spices, and rum.
- Coconut cake with rum sauce.

The new entrées are priced from $7.50 to $14.95.

Special Jamaican promotions were staged at three of the company's restaurants last summer to gauge consumer reaction to the new dishes, Giboney said.

Restaurants Unlimited's concepts include Cutters in Seattle and Santa Monica, Calif.; Triples Seafood Bistro, Seattle; Skates on the Bay, Berkeley; and Kincaid's in Minneapolis. Several of the company's restaurants are known to generate high volumes, including Cutters in Santa Monica, which reportedly does about $3.5 million in sales annually.

The menus at Restaurant Unlimited operations are often extensive and reflect several different ethnic and regional cooking styles, including Korean, Northern Italian, Japanese, and Cajun. Fresh seafood is a big seller for the company.

Midwest Expo to feature take-out, retail seminars

ROSEMONT, Ill. — Seminars on the growth of take-out and retail sales of signature restaurant items are expected to attract large crowds of operators at the 1987 Midwest Foodservice and Lodging Expo Oct. 20-21 at the O'Hare Exposition Center here, near Chicago's O'Hare Airport.

Leading the session, "Keeping the Lid on Your Carry-out Business/Dressing for Success," will be Christian DeVos of The 95th Restaurant, Reed Merdinger of R.D. Clucker's, and Dean Carson of Carson's the Place for Ribs. They will share their experiences in developing carry-out business in conjunction with full-service restaurants.

Panelists in the "From the Menu to the Market" will discuss how they made favorite menu items into household commodities. Those participating are Hal Binyon, Binyon's; Charlie Robinson, Robinson's Ribs; Bill Marquardt, The Berghoff; Dan Menth, Lawry's the Prime Rib; Dee DeCarlo, Mama Mia! Pasta; and Steve Rubinkam, Rubinkam Marketing.

Several chefs' events will showcase the culinary talents of chefs working in the Midwest. Pierre Pollin, chef/owner of Le Titi de Paris, defends his title of Illinois' Best Seafood Chef in The 1988 Chicago Fish House Seafood Challenge. Television restaurant critic James Ward speaks at the Chefs de Cuisine breakfast on improving restaurant visibility.

The Heartland Food Society has gathered chefs, growers, and food suppliers from seven Midwestern states to display the region's impact on national food trends. A day-long program will include cooking demonstrations, tastings of Midwest products, and workshops on product innovations and availability.

Panelists will discuss how they made favorite menu items into household commodities.

Other meal functions will be a mini-Taste of Chicago, featuring restaurants that broke sales records at last summer's Taste in Grant Park; the opening Celebration Breakfast with speaker Nick Nickolas of Nick's Fishmarket; the Society for Foodservice Management breakfast; the Roundtable for Women in Foodservice breakfast; and the second annual Tourism Luncheon.

Additional seminars are "In the Front Door, out the Back," internal security in food-service operations; "A Catered Affair: Where to Take Your Food for Dinner," off-premises catering as a second income source; "How to Promote Your Business without Spending a Dime," ideas on enhancing public image; and "Develop a Great Serving Staff," making a serving staff efficient and effective.

Supplier exhibits will be open from 10 a.m. to 6 p.m. Oct. 20 and from 10 a.m. to 5 p.m. Oct. 22. Expo producer is the Illinois Restaurant Association.

Dennis Hebson of Hackney's on Lake is expo chairman; Charles Haskell of Lettuce Entertain You Enterprises and Dee DeCarlo of Mama Mia! Pasta are vice chairmen.

Registration at a cost of $10 per person will be taken at the show.

CORRECTION

"Tempers flare at cuisine symposium," Sept. 28, page 3, omitted the fact that the Sixth Symposium on American Cuisine was sponsored by the Society for American Cuisine, a national organization based in Louisville, Ky., representing fine-dining restaurateurs and chefs.

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FOCUS | NRN

GALLUP UNVEILS MENU DESIGN SURVEY

LOS ANGELES — Stating that menu design had a "subtle effect" on what customers ordered, Leonard Wood, vice chairman of the Gallup Organization, unveiled a survey that could help operators boost sales of certain menu items and courses.

Wood disclosed results at a panel he moderated at the Multi-Unit Food Service Operators conference here.

Gallup conducted 1,012 interviews to determine consumers' reactions to the placement of food selections on menus.

It also tested 25 respondents with a technique known as "eye-track research" that measures what the eye is immediately drawn to when it looks at something.

In addition, Gallup determined consumers' preferences for one-, two-, and three-page menus and for three- and five-panel menu boards. The study showed that respondents liked three- and two-page menus more than one-page, but that there was "no significant difference" in preference for three- or five-panel boards.

The four panelists represented Denny's, Vicorp Specialty Restaurants, Arby's, and Sonic Drive-Ins.

William C. Seckinger, Vicorp's marketing vice president, said menu design and selections "should mesh and make a cohesive statement."

He also noted the importance of waiters as merchandisers of the menu and said, "The sales staff is by far your best menu."

Rosanne Bye, Denny's vice president of research and development, said the chain recently changed its menu format after six focus groups had looked at four different designs. She said consumers preferred a smaller menu with food photography on each page.

Ira Hermann, senior vice president of Arby's, said the chain tried to give special attention to the position of its signature item, roast beef, and its high profit-margin items. He asserted placement of menu items was crucial to fast-food establishments that need to move customers quickly.

C. Stephen Lynn, president of Sonic Industries, decried menu proliferation among fast-food chains, charging that it slowed service, confused chain image, increased costs, and forced competition with family restaurants. He said that dropping more than 20 items from Sonic Drive-Ins' menus one and a half years ago yielded "substantial improvement in traffic counts."

Among Gallup's findings were the following:

- When consumers consider courses other than the entrée, they are more likely to order items centered on a page.
- More soup is ordered when it is indicated on a two-page menu than on a one-page or a three-page.
- The incidence of ordering salad is higher with a one-page menu than with the others.
- Faced with a list of six or more items, customers are most likely to order from the top.
- Less popular entrées tend to be chosen more often when the entrée list is split into two columns.
- The number of pages in a menu does not influence whether customers order courses in addition to the entrée.
- Consumers spent an average of less than two minutes looking at a test menu and spent the most time looking at the two-page menu.
- In ordering desserts, respondents preferred having the dessert cart rolled to the table. They least liked the separate dessert menu.

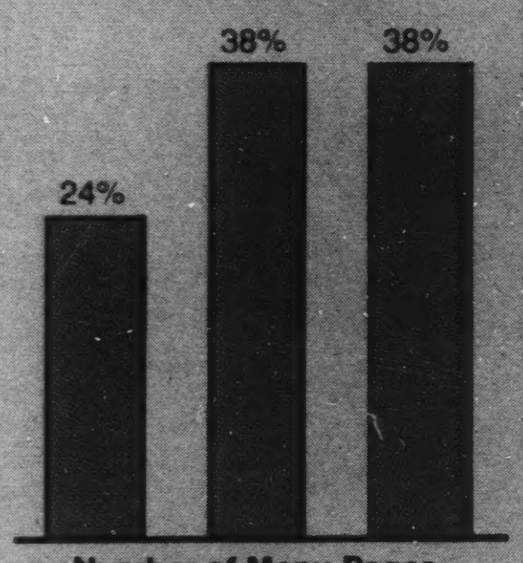
TIME SPENT IN READING MENUS

Format	Minutes, seconds
One-page menu	1 minute, 41 seconds
Two-page menu	2 minutes, 4 seconds
Three-page menu	1 minute, 45 seconds
Aligned format	1 minute, 55 seconds
Centered format	1 minute, 34 seconds
Average	1 minute, 49 seconds

Source: The Gallup Organization

MENU PREFERENCE

Preferred by



Source: The Gallup Organization

ENTREES MOST LIKELY TO BE ORDERED

Item	Percentage of Respondents
Prime Rib	15
Filet Mignon	11
Sirloin Steak	9
Whole Lobster	9
Roast Chicken	8
King Crab Legs	6
Shrimp Scampi	5
Pork Chops	4
Salmon Steak	4
Chicken Cordon Bleu	4
Stuffed Sole	4
Veal Liver	4
Swordfish	3
Lamb Chops	3
Trout	2
Duckling	2
Veal Chops	2
Coquille St. Jacques	1
Flank Steak	1

Source: The Gallup Organization

OPERATORS TOLD TO ADAPT TO CHANGING LIFESTYLES

LOS ANGELES — The restaurateur of today must adapt to the tastes of a maturing market, according to a MUFSO panel examining consumer lifestyles and values.

"Restaurateurs are adjusting to the demise of the fern bar and to a more knowledgeable consumer who is demanding real value," said Michael Whiteman, the panel's moderator and a principal in The Joseph Baum & Michael Whiteman Co.

"The older the consumer gets, the more he demands. If you say the duck is crisp, it had better be crisp. I call it the preferred palate," said Dennis Berkowitz, panelist and owner and operator of Max's Seafood Grille, two Max's Opera Cafes, and Max's Diner, among other concepts. "I think the chain restaurants will have a harder time with this," he added.

Yet the restaurateur is also being put in a double bind: How can he meet the customer's increasing demand for off-premises dining yet still keep him coming in the door?

Supermarkets and convenience stores as well as cable television companies and food distribution companies are competing with traditional operators.

"An enormous number of meals out there are up for grabs," Whiteman said. "The prefinished food systems business will become another entire industry."

"Middle market restaurants are competing for the same consumer as someone who provides gourmet take-home dishes," said Robert Nyman, a panelist and president of The George Lang Corp., a consulting and management firm.

Cable companies are also getting into the food-service business. "We foresee a time when we will have a cable menu. A couple of companies are working on this already," Whiteman said.

"This system will not be confined to yuppies in dense, urban areas but will appeal to the older, graying market, which is stuck at home," he said.

"What is a convenience for yuppies now will become a necessity for them later," Whiteman predicted somewhat gloomily.

NRN Photo

From left: Dennis Berkowitz, Dennis Berkowitz & Associates; Robert Nyman, The George Lang Corp.; Michael Whiteman, Joseph Baum and Michael Whiteman Co.; Steven Rockwell, Alex. Brown & Sons; and Craig Miller, Uno Restaurant Corp.

In addition to the evening market for take-out, demand is growing for take-out during the day, by office workers. "Off-premises dining is not just an evening market," Whiteman said.

"And it pays well," Berkowitz added.

The tried and true—the signature or core items on a menu—still do the best. "Taste will all come down to what the average customer wants, what Middle America wants," Berkowitz said.

Nyman concurred: "It still goes back to the core items that people remember from their earliest years, hard-wood charcoal, for example. And grilling leads to the perception of more taste in food."

Craig Miller, president of Uno Restaurant Corp., which operates a chain of full-service restaurants called Pizzeria Uno, said that he "is always looking for something new and fresh," but that he "looks inside the company rather than outside," where trends are often media generated.

Citing the example of the development of spinocoli pizza, Miller said that although spinach pizza was the rage, the product tested wasn't "a quality product." So the research and development department created a pizza using spinach, broccoli, and cheese, which has been very successful.

Miller added his company was pursuing grocery stores and deli-counters as fresh avenues of distribution of its signature pizza and also at a cafe-carry-out concept "for the couch potato. We have an advantage because we have a product which travels well," he said.

NOTES AND EXPLANATIONS

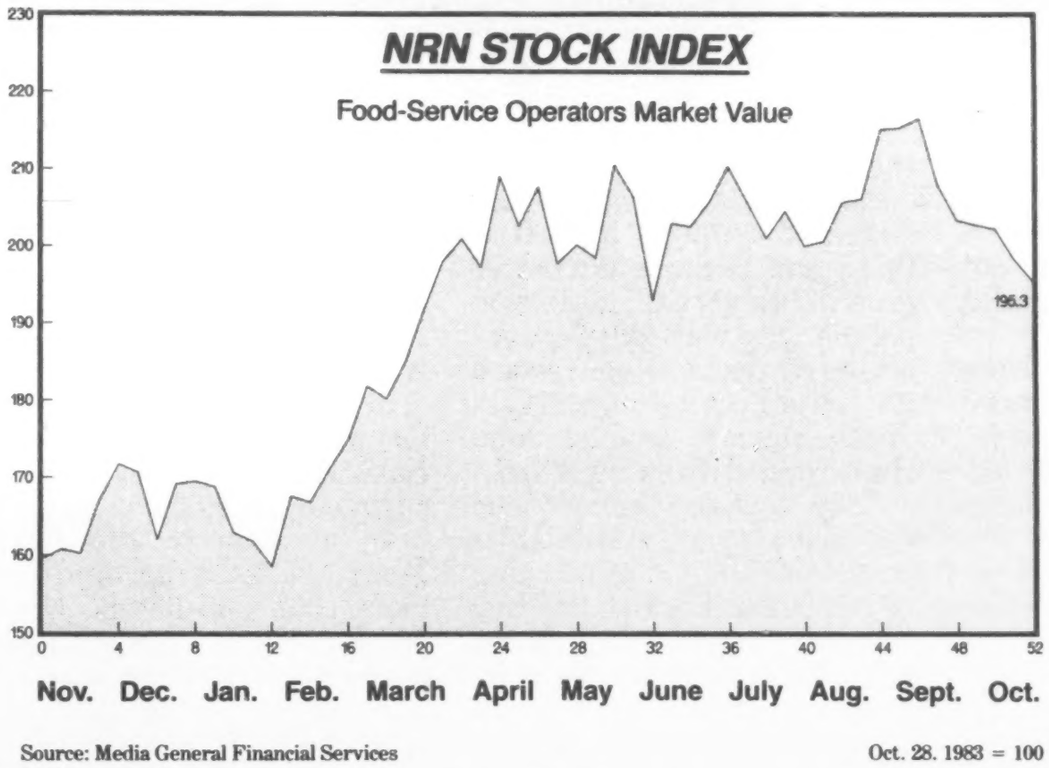
The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share pric from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.



Source: Media General Financial Services

Oct. 28. 1983 = 100

VOLUME TREND LEADERS

Sandwich Chef	409.7	Max & Erma's	125.5
Cracker Barrel	257.6	Winners Cp	113.0
Two Peso	191.7	USACafes	93.7
Shelby Wms	143.7	Vie de France	83.8
Pancho Mex Buffet	140.9	Kapok Cp	83.0

TOP PERCENTAGE PRICE GAINERS

Allegheny Bev	15.4	Horn & Hardart	7.0
Ritzys G D	15.4	Sea Galley	6.3
El Chico	11.9	Perkin Fam	4.9
Fuddruckers Inc	10.3	USACafes	3.9
Sybra Inc	9.3	Panteras Cp	2.3

TOP PERCENTAGE PRICE LOSERS

Fast Food Oper	- 20.0	Consul Rest	- 14.3
Winners Cp	- 18.2	Rudy's Restaurant	- 12.1
Taco Viva	- 18.2	Buffets Inc	- 10.9
So Hospitality	- 15.4	Two Peso	- 10.1
Bridgford Fds	- 14.9	Twistee Treat	- 10.0

All figures represent weekly percentage change

Name	STOCK PRICE: High	Low	Close	Change: Amt	Pct	52-Week: High	Low	VOLUME: Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E: Latest P/E Ratio	DIVIDENDS: Indicated Dvd. Rate: Amt.	Yield	Last X-Dvd. Date
Covering The Period 10/02/87 - 10/09/87															
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	0	.00	6	0	NE	.00	.0	00-00-00
Ark Restaur	4.50	4.25	4.25	-.13	-2.86	6.25	3.25	331	.99	55	66	NE	.00	.0	00-00-00
Assoc Hosts	11.13	10.50	11.00	-.13	-1.12	11.25	8.00	332	.73	83	66	21.6	.12	1.1	09-08-87
Bob Evans Farms	20.50	20.00	20.00	-.38	-1.84	21.81	14.41	1,569	.55	454	314	25.3	.22	1.1	09-14-87
Bombay Palace	6.25	5.75	5.88	-.13	-2.08	8.50	4.25	1,037	3.15	121	207	21.8	.00	.0	00-00-00
Buffets Inc	23.00	20.50	20.50	-2.50	-10.87	25.50	9.00	646	1.04	174	129	55.4	.00	.0	05-19-87
Burger Kg MLP	16.38	15.25	15.50	-.50	-3.13	21.88	15.25	345	.74	99	69	11.3	1.89	12.2	09-01-87
Calny Inc	11.00	10.75	10.75	-.25	-2.27	12.13	7.06	1,657	3.49	413	331	NE	.16	1.5	07-29-87
Capt Crab	.63	.53	.56	.00	.00	1.13	.47	1,637	1.03	332	327	28.1	.00	.0	00-00-00
Chefs Intl	.16	.16	.16	.00	.00	.50	.09	675	.24	375	135	NE	.00	.0	00-00-00
Chi-Chi's	9.13	8.63	8.63	.00	.00	9.13	6.50	19,342	7.13	1,940	3,868	NE	.00	.0	09-28-83
Chili's Inc	31.88	31.00	31.00	.00	.00	36.00	21.00	1,284	2.20	516	257	27.9	.00	.0	00-00-00
Churchs Fr Ch	9.25	8.63	8.75	-.13	-1.41	14.63	8.63	7,595	2.04	1,832	1,519	35.0	.46	5.3	10-26-87
Collins Foods	19.25	17.88	18.00	-.63	-3.36	23.50	15.75	3,428	1.56	690	686	17.1	.16	.9	09-23-87
Consol Prods	5.13	5.00	5.00	.00	.00	5.38	2.88	137	.42	36	27	9.3	.10	2.0	08-27-87
Consul Rest	1.75	1.50	1.50	-.25	-14.29	2.63	1.00	741	1.38	183	148	NE	.00	.0	00-00-00
Cracker Barrel	19.50	19.00	19.00	-1.50	-7.32	20.75	9.84	2,266	4.22	173	453	21.8	.10	.5	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	0	.00	13	0	NE	.00	.0	00-00-00
Dunkin Donuts	28.50	28.25	28.50	.00	.00	34.25	26.00	2,883	3.92	403	577	16.8	.32	1.1	11-06-87
El Chico	6.00	5.75	5.88	.63	11.90	6.88	3.50	860	1.85	161	172	NE	.00	.0	01-04-84
El Pollo Asa	3.38	3.25	3.38	.00	.00	8.13	3.25	341	.91	187	68	NE	.00	.0	06-25-85
Family Steak Hou	7.25	6.50	6.75	-.13	-1.82	10.16	2.97	2,114	1.94	660	423	67.5	.00	.0	06-11-87
Famous Rest	3.25	3.00	3.00	-.19	-5.88	3.81	1.69	1,200	2.00	192	240	NE	.00	.0	00-00-00
Fast Food Oper	.31	.25	.25	-.06	-20.00	.44	.16	79	.13	51	16	NE	.00	.0	00-00-00
Foodmaker	12.00	11.63	11.88	.25	2.15	14.75	11.00	645	.52	NC	129	11.2	.00	.0	00-00-00
Frischs Rest	39.00	37.00	38.25	-.75	-1.92	40.38	28.75	133	.28	44	27	65.9	.22	.6	09-28-87
Fuddruckers Inc	2.00	1.75	2.00	.19	10.34	3.06	1.38	1,475	2.18	345	295	NE	.00	.0	00-00-00
Hamburg Hamlet	6.25	6.00	6.00	.00	.00	6.75	4.00	106	.33	17	21	31.6	.00	.0	07-09-86
Intl Dairy Queen a	33.25	30.75	30.75	-2.75	-8.21	34.50	22.25	322	.33	114	64	20.9	.00	.0	00-00-00
Intl Kings Tab	22.75	22.75	22.75	-.13	-.55	23.00	14.00	1,119	3.87	286	224	34.0	.00	.0	09-11-84
JB Restaurant	6.00	5.75	5.75	-.25	-4.17	7.00	5.00	997	2.02	271	199	NM	.00	.0	02-10-86
Jerrico Inc	19.13	18.50	18.63	-1.38	-6.88	25.38	18.13	5,815	2.91	1,503	1,163	15.7	.16	.9	08-20-87
Kapok Cp	5.50	4.88	5.25	-.13	-2.33	5.50	2.13	503	2.05	36	101	NE	.00	.0	00-00-00
Karcher Carl	19.00	18.75	18.88	.00	.00	21.63	9.66	2,355	2.21	636	471	NE	.00	.0	08-10-87
Luby's Cafe	29.75	27.63	27.75	-1.75	-5.93	32.88	25.00	745	.41	175	149	21.7	.50	1.8	09-04-87
Marcus Corp	17.50	16.50	16.50	-.75	-4.35	18.75	13.44	135	.18	74	27	15.0	.22	1.3	07-13-87
Marriott Corp	39.63	37.38	37.38	-2.13	-5.38	43.75	28.50	15,089	1.16	3,303	3,018	23.4	.16	.4	09-28-87
Maverick Rest	.75	.75	.75	.00	.00	1.63	.63	31	.06	33	6	NE	.00	.0	00-00-00
Max & Erma's	2.63	2.63	2.63	.00	.00	2.75	1.25	188	1.24	31	38	17.5	.00	.0	00-00-00
McDonald's Cp	53.88	49.13	50.13	-3.63	-6.74	61.13	38.69	46,309	2.44	6,774	9,262	18.8	.50	1.0	07-23-87
McFaddin Ven	.75	.63	.63	.00	.00	2.88	.63	91	.17	51	18	NE	.00	.0	00-00-00
Morrison Inc	28.25	27.38	27.38	-1.00	-3.52	32.13	21.13	4,299	2.98	494	860	17.7	.48	1.8	10-09-87
Morgan's Food	2.88	2.75	2.75	.00	.00	3.38	1.50	482	.49	167	96	34.4	.00	.0	00-00-00
Natl Pizza	17.00	16.75	16.75	-.25	-1.47	18.63	14.88	1,200	1.47	173	240	18.2	.00	.0	05-02-86
Old Fashion Fd	6.00	5.63	5.63	-.38	-6.25	6.25	4.25	7	.06	26	1	25.6	.00	.0	00-00-00
Old Spag Wrehse	9.00	8.50	8.50	-.50	-5.56	9.25	3.25	126	.84	52	25	15.2	.00	.0	00-00-00
Pancho Mex Buffet	12.13	12.00	12.00	-.25	-2.04	15.75	9.75	2,029	4.24	150	406	17.9	.13	1.1	08-31-87
Panteras Cp	11.25	10.75	11.00	.25	2.33	15.25	5.00	6,105	10.72	487	1,221	32.4	.00	.0	06-12-84
Perkin Fam	10.75	10.13	10.75	.50	4.88	13.13	10.13	236	.23	120	47	18.9	1.15	10.7	09-24-87
Piccadilly Caf	17.50	17.00	17.50	.00	.00	25.75	16.75	256	.27	211	51	18.0	.48	2.7	09-04-87
Po-Folks	2.88	2.63	2.75	-.13	-4.35	6.50	2.38	98	.22	94	20	NE	.00	.0	00-00-00
RAX Restaurants	4.88	4.50	4.50	.00	.00	6.75	4.38	522	.74	145	104	NE	.00	.0	00-00-00
Rest Assoc B	17.63	17.50	17.50	.00	.00	18.25	8.13	325	1.32	49	65	15.5	.30	1.7	03-09-87
Rest Mgmt	9.00	8.25	8.63	.13	1.47	11.00	7.25	327	.78	109	65	17.6	.07	.8	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	0	.00	5	0	NE	.00	.0	00-00-00
Ritzys G D	.94	.75	.94	.13	15.38	1.50	.63	83	.13	66	17	NE	.00	.0	11-25-83
Rudy's Restaurant	4.13	3.63	3.63	-.50	-12.12	5.63	3.50	137	.39	42	27	51.8	.00	.0	00-00-00
Rusty Pelican	8.75	8.63	8.63	.00	.00	10.00	6.63	96	.34	125	19	33.2	.00	.0	00-00-00
Ryans Family	12.75	12.50	12.75	.00	.00	15.63	6.66	9,617	1.85	3,605	1,923	47.2	.00	.0	05-21-87
Sandwich Chef	6.25	6.00	6.00	-.13	-2.04	8.38	5.25	738	6.32	34	148	NE	.00	.0	00-00-00
Sbarro Inc	24.00	22.38	23.13	-.63	-2.63	24.75	12.25	465	.53	132	93	35.6	.00	.0	07-11-86
Sea Galley	2.13	2.00	2.13	.13	6.25	3.50	1.88	304	1.03	105	61	NE	.00	.0	06-02-81
Shoney's Inc	28.25	27.75	27.75	-1.13	-3.90	33.25	24.88	4,016	1.11	1,188	803	21.9	.16	.6	09-11-87
Shoney's South	11.50	11.25	11.38	.00	.00	15.50	10.50	697	.97	290	139	21.5	.00	.0	10-02-84
SIS Cp	4.50	4.13	4.38	-.13	-2.78	8.00	3.75	64	.41	19	13	NE	.00	.0	00-00-00
Sizzler Rest	20.00	19.25	19.38	-.63	-3.13	23.25	15.00	2,318	1.34	459	464	23.3	.00	.0	09-17-86
Skippers	8.00	7.63	7.63	.00	.00	9.50	7.00	52	.19	48	10	NE	.10	1.3	09-29-87
So Hospitality	1.63	1.38	1.38	-.25	-15.38	3.75	1.38	568	1.16	98	114	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	305	.20	61	61	NE	.00	.0	00-00-00
Swensens Inc	.88	.81	.81	-.06	-7.14	1.38	.63	35	.05	32	7	NE	.00	.0	00-00-00
Sybra Inc	20.50	19.25	20.50	1.75	9.33	20.50	10.00	368	1.80	34	74	17.5	.00	.0	00-00-00
Taco Villa	4.00	3.25	3.25	-.13	-3.70	4.25	2.00	103	.12	15	21	NE	.00	.0	00-00-00
Taco Viva	1.25	1.13	1.13	-.25	-18.18	2.25	1.00	64	.19	42	13	NE	.00	.0	04-01-85
TGI Friday's	9.38	8.25	8.38	-.75	-8.22	10.75	6.50	381	.34	187	76	46.5	.00	.0	00-00-00
TCBY Enterprises	12.75	11.50	12.00	-.50	-4.00	19.34	10.75	8,522	3.29	1,478	1,704	26.1	.00	.0	04-27-87
TW Services	20.38	19.00	19.38	-.75	-3.73	23.00	14.13	5,557	1.14	NC	1,111	48.4	.08	.4	08-10-87
Twistee Treat	2.38	2.25	2.25	-.25	-10.00	3.56	1.75	3,297	1.54	975	659	NE	.00	.0	00-00-00
Two Peso	11.13	9.88	10.00	-1.13	-10.11	13.25	7.50	2,178	3.18	NC	436	NM	.00	.0	00-00-00
Uno Restaurant	12.13	11.50	11.88	-.13	-1.04	14.38	8.13	105	.25	NC	21	31.3	.00	.0	00-00-00
USACafes	10.25	9.25	10.00	.38	3.90	10.50	6.75	996	1.53	133	199	11.6	1.09	10.9	09-24-87
Vicorp Restaurants	11.25	10.25	10.25	-1.00	-8.89	13.75	9.50	2,421	2.84	664	484	NE	.00	.0	07-09-86
Wendys Intl	9.88	9.13	9.38	-.13	-1.32	14.25	9.00	12,800	1.34	4,134	2,560	NE	.24	2.6	08-03-87
Wstn Steer	13.00	13.00	13.00	-.75	-5.45	17.00	8.81	127	.54	63	25	18.6	.16	1.2	07-16-87
Winners Cp	2.88	2.25	2.25	-.50	-18.18	4.13	2.25	789	1.96	82	158	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	9.25	8.63	8.75	-.13	-1.41	11.38	7.63	1,284	1.90	161	257	NE	.00	.0	06-26-86
Club Med	21.88	21.13	21.25	-.50	-2.30	29.25	21.13	419	.30	143	84	17.7	.20	.9	08-28-87
Golden Nugget	13.50	13.00	13.00	.00	.00	13.88	9.13	5,303	1.54	1,916	1,061	NM	.00	.0	07-18-83
Hilton Hotels	86.75	82.13	82.38	-4.25	-4.91	91.75	65.25	1,446	.58	564	289	18.9	1.80	2.2	08-31-87
Holiday Cp	37.00	34.50	35.00	-1.13	-3.11	37.00	11.63	7,076	3.00	NC	1,415	5.1	.00	.0	00-00-00
La Quinta Inns	14.25	13.50	13.75	.00	.00	14.63	11.25	2,459	1.79	362	492	32.0	.00	.0	02-09-82
Prime Mtr Inns	45.44	41.38	41.38	-2.72	-6.17	45.44	28.97	8,935	2.76	1,148	1,787	26.0	.07	.2	10-09-87
Ramada Inc	7.88	7.00	7.13	-.63	-8.06	9.75	6.00	12,454	3.14	2,554	2,491	21.6	.00	.0	10-19-81
Resorts Intl A	51.25	49.88	50.63	-1.25	-2.41	66.00	42.75	1,518	2.67	362	304	13.2	.00	.0	00-00-00
Servico Inc	16.25	15.50	16.00	-1.00	-5.88	22.25	14.50	224	.59	41	45	43.2	.00	.0	08-01-85
Sonesta Intl	16.50	15.50	15.50	-1.00	-6.06	22.00	11.25	4	.01	5	1	2.7	.20	1.3	06-08-87
Utd Inns	32.25	32.00	32.00	-.25	-.78	46.00	32.00	91	.34	42	18	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	12.38	11.13	11.25	1.50	15.38	15.50	4.75	9,047	11.03	1,115	1,809	NE	.00	.0	10-14-86
Benihana Natl	5.25	5.00	5.00	-.25	-4.76	7.63	3.38	344	.63	130	69	NE	.00	.0	00-00-00
Crescott Inc	2.13	2.00	2.13	-.13	-5.56	5.38	1.88	123	.70	47	25	NA	.00	.0	00-00-00
Disney Walt Co	79.75	73.63	73.75	-6.00	-7.52	82.50	39.63	18,150	1.38	4,520	3,630	26.0	.32	.4	09-16-87
Flanigan Ents	7.25	6.88	7.00	.13	1.82	7.25	3.63	127	1.36	12	25	2.2	.00	.0	00-00-00
Gen Mills	58.75	53.50	53.63	-5.50	-9.30	62.13	38.88	9,226	1.05	2,752	1,845	19.8	1.60	3.0	10-05-87
Grace W R	68.38	65.25	65.63	-2.13	-3.14	74.63	48.25	4,961	1.18	2,492	992	NE	2.80	4.3	10-30-87
Hershey Foods	37.63	33.75	34.00	.25	.74	37.75	21.00	19,584	2.17	1,980	3,917	22.2	.62	1.8	08-19-87
Horn & Hardart	15.63	13.88	15.25	1.00	7.02	19.25	10.63	6,651	4.62	956	1,330	NE	.00	.0	08-15-84
LDBrinkman Cp	7.00	6.75	7.00	-.25	-3.45	8.00	4.88	861	1.43	363	172	30.4	.00	.0	00-00-00
Ogden Corp	36.63	32.75	34.38	-2.13	-5.82	44.63	20.00	8,955	2.30	1,963	1,791	10.8	1.00	2.9	09-08-87
PepsiCo Inc	40.38	36.75	36.75	-3.75	-9.26	42.25	25.63	27,044	1.04	8,090	5,409	18.4	.68	1.9	09-04-87
Pillsbury Co	48.75	43.75	43.75	-3.38	-7.16	48.88	33.13	25,999	3.02	2,918	5,200	19.8	1.12	2.6	10-27-87
RJR Nabisco	68.00	62.13	62.38	-5.38	-7.93	71.13	47.25	28,471	1.14	7,724	5,694	13.9	1.92	3.1	08-04-87
Southland Corp	74.25	72.75	73.00	-1.13	-1.52	80.25	44.00	5,147	1.06	3,979	1,029	13.0	.00	.0	05-26-87
Vie de France	5.38	5.25	5.25	.00	.00	6.50	4.63	719	.68	154	144	NM	.23	4.4	06-22-87
Manufacturers and Distributors															
Alco Standard	27.25	26.13	26.75	.25	.94	30.00	19.81	5,625	1.27	720	1,125	17.6	.64	2.4	08-21-87
Angelica	30.63	28.75	29.25	-1.38	-4.49	34.38	23.38	398	.43	162	80	15.3	.72	2.5	09-09-87
Anheuser Bu	38.75	35.88	36.25	-1.88	-4.92	40.13	24.63	32,835	1.09	6,754	6,567	19.1	.60	1.7	08-04-87
Borden Inc	58.88	55.25	55.88	-2.88	-4.89	63.88	44.13	7,970	1.08	1,809	1,594	17.1	1.28	2.3	08-03-87
Bridgford Fds	18.50	15.00	15.75	-2.75	-14.86	20.50	5.50	143	1.15	8	29	13.2	.00	.0	06-04-82
Campbell Soup	68.25	64.50	65.25	-1.38	-2.06	70.75	56.00	4,157	.64	880	831	17.1	1.44	2.2	09-30-87
Carandaigua B	15.25	14.75	15.13	.25	1.68	29.13	13.50	123	.65	18	25	13.6	.00	.0	00-00-00
Castle & Cooke	25.25	23.25	23.25	-1.63	-6.53	26.63	17.13	3,389	.72	1,507	678	41.5	.00	.0	09-03-82
Clorox Co	33.50	31.00	31.00	-2.50	-7.46	36.00	23.75	6,051	1.13	1,560	1,210	15.8	.88	2.8	07-27-87
Coca Cola Co	48.88	45.00	45.25	-3.50	-7.18	53.13	34.63	45,197	1.20	8,984	9,039	17.3	1.12	2.5	09-09-87
Coors, Adolph	23.75	22.75	22.88	-1.13	-4.69	29.75	21.63	3,731	1.03	1,547	746	17.6	.50	2.2	01-26-87
ConAgra	36.75	34.13	34.38	-2.00	-5.50	38.00	25.00	5,973	.76	1,746	1,195	19.0	.67	1.9	10-19-87
Corning Glass	72.00	67.00	67.25	-4.38	-6.11	77.00	49.75	5,708	1.23	1,828	1,142	19.7	1.40	2.1	08-31-87
CPC Intl Inc	55.50	51.75	52.25	-3.25	-5.86	58.50	33.00	6,402	.78	5,723	1,280	12.8	1.24	2.4	09-24-87
Dean Foods	32.75	31.25	31.38	-1.63	-4.92	38.50	25.75	734	.27	337	147	20.5	.54	1.7	08-17-87
Doskocil Cos	8.25	8.00	8.13	-.13	-1.52	12.25	6.25	261	.43	85	52	NE	.00	.0	04-21-87
Ecolab Inc	32.50	30.75	30.75	-1.63	-5.02	33.75	20.75	1,437	.53	884	287	18.8	.62	2.0	09-16-87
Fleming Cos	38.50	35.63	35.75	-3.00	-7.74	45.88	31.88	2,989	1.36	492	598	19.6	1.00	2.8	08-14-87
Fort Howard	61.25	55.13	55.38	-4.88	-8.09	62.00	44.63	7,486	1.11	1,333	1,497	25.5	1.08	2.0	09-28-87
Heinz, HJ	49.25	45.50	46.13	-2.88	-5.87	51.75	38.75	9,407	.72	2,373	1,881	17.9	1.24	2.7	09-15-87
Hormel, George	26.50	24.88	25.13	-1.00	-3.83	29.38	14.81	492	.13	187	98	23.1	.30	1.2	10-19-87
Intl Multifood	39.75	34.50	35.00	-2.38	-6.35	39.75	22.50	4,441	3.06	614	888	8.6	1.18	3.4	09-22-87
James River	32.50	29.63	29.63	-2.38	-7.42	43.75	29.63	18,106	2.20	3,292	3,621	14.8	.40	1.4	10-08-87
Kellogg	64.13	59.63	60.13	-3.75	-5.87	68.75	47.25	8,465	.69	1,930	1,693	20.2	1.36	2.3	08-28-87
Kraft Inc	57.88	55.00	55.00	-2.63	-4.56	64.25	47.13	20,697	1.53	3,575	4,139	21.2	1.88	3.4	08-11-87
Litton Ind	104.25	97.25	97.63	-6.13	-5.90	108.25	73.50	2,307	.89	888	461	18.9	.00	.0	05-21-85
Manitowoc	21.38	20.75	21.13	-.13	-.59	23.00	17.00	1,302	1.20	399	260	19.6	.80	3.8	08-26-87
McCormick	48.25	46.88	46.88	-1.13	-2.34	51.50	39.00	1,968	1.64	414	394	16.7	1.00	2.1	09-21-87
Oneida Ltd	18.00	17.00	17.00	-.88	-4.90	19.63	9.41	511	.59	199	102	NE	.40	2.4	08-10-87
Philip Morris	119.25	110.00	110.00	-8.75	-7.37	124.50	66.50	42,971	1.80	8,801	8,594	15.9	3.00	2.7	09-09-87
Proct & Gambl	103.50	97.13	97.25	-3.50	-3.47	103.50	70.63	22,852	1.36	4,104	4,570	52.0	2.70	2.8	07-20-87
Quaker Oats	53.38	49.50	50.25	-3.13	-5.85	57.63	37.00	8,129	1.03	2,227	1,626	16.2	1.00	2.0	09-14-87
Ralston Purina	83.25	76.25	76.38	-6.88	-8.26	94.00	66.75	8,711	1.14	1,958	1,742	14.1	1.24	1.6	10-27-87
Reynolds Metal	61.75	55.88	58.25	-1.88	-3.12	61.75	19.63	26,143	4.88	3,985	5,229	11.4	.60	1.0	09-03-87
Rykoff-Sexton	29.50	28.25	28.75	-.38	-1.29	32.25	22.13	1,983	2.86	247	397	20.8	.60	2.1	09-29-87
Rymer Co	17.13	16.25	16.25	-1.13	-6.47	24.13	16.25	57	.18	40	11	NE	.00	.0	04-30-84
Sara Lee	46.13	43.00	43.00	-2.25	-4.97	49.13	31.13	9,533	.89	2,418	1,907	18.3	1.00	2.3	08-26-87
Scott Paper	87.00	84.75	85.00	-.88	-1.02	87.00	59.00	7,190	1.97	1,196	1,438	16.3	1.36	1.6	08-24-87
Shelby Wms	23.25	21.75	22.50	-.25	-1.10	23.88	16.13	3,567	3.46	323	713	24.5	.24	1.1	07-27-87
Smucker, J.M.	57.50	56.00	57.25	.00	.00	60.00	37.50	169	.23	64	34	21.7	.72	1.3	08-12-87
Staley Cont	31.25	29.25	29.50	-1.50	-4.84	34.63	23.63	4,020	1.39	1,684	804	21.7	.80	2.7	08-11-87
Sysco Corp	38.00	35.38	36.50	-1.25	-3.31	41.50	26.25	2,091	.47	671	418	26.1	.28	.8	10-26-87
Tyson Food Inc	21.25	19.88	19.88	-1.75	-8.09	23.50	15.75	4,891	1.15	1,759	978	19.9	.04	.2	08-26-87
Weibilt Cp	20.75	20.25	20.50	.00	.00	23.50	15.25	1,677	2.11	195	335	14.2	.00	.0	07-27-87
Wilson Foods	10.63	10.13	10.38	-.38	-3.49	12.38

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NEWSPAPER

Felidia, Square One are baking for profits

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Nation's
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NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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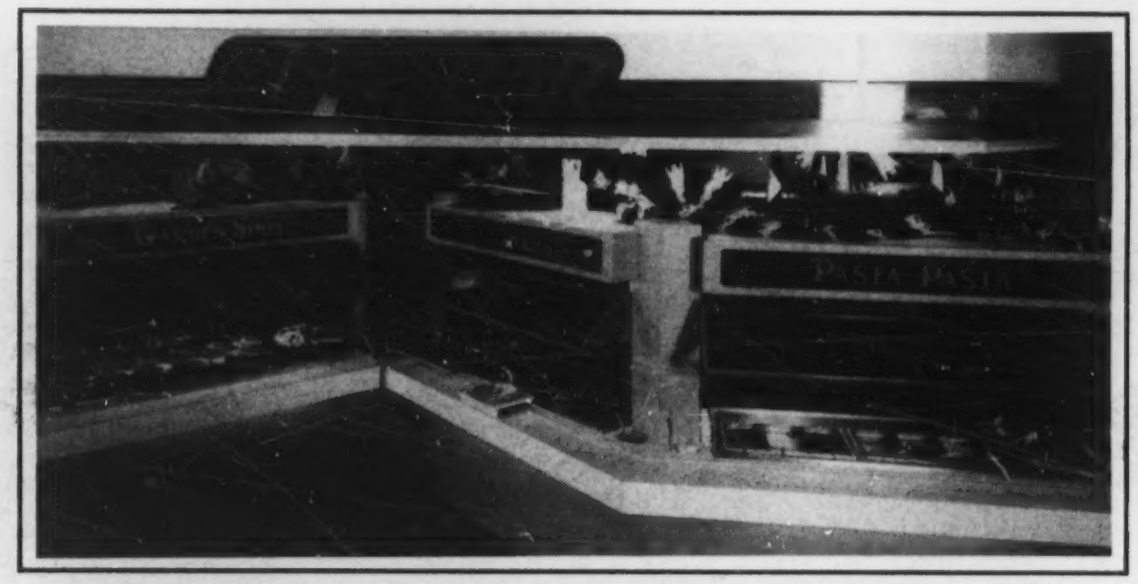


Wendy's all-you-can-eat Superbar buffet, angled to aid traffic flow.

Wendy's rolls Superbar in new turnaround bid

By Peter J. Romeo

DUBLIN, Ohio — Wendy's, launching its boldest turnaround effort yet, said it would install mini-smorgasbords as a second dining option in most of its 1,120 company restaurants during the next six months.

Wendy's patrons will have a choice of either ordering from the chain's current hamburger-oriented menu or helping themselves to the pastas, Mexican finger foods, salad fixings, and baked potatoes featured on the new Superbar buffet.

Wendy's officials invited all franchisees to install the all-you-can-eat spread as well, at a cost of $30,000 to $40,000 per restaurant. The officers said they have asked Wendy's board of directors to establish a lending fund for licensees needing financial aid for the changeover.

Superbar features international items

Wendy's 18-foot, 50-item spread to be unchanged

Page 52

The suffering 3,800-unit franchisor said at the time that it would spend $35 million to outfit company stores with the 18-foot bar.

"It's not a new product; it's a

(See WENDY'S, page 52)

Court rules against concept copycatting

By Marilyn Alva

SAN FRANCISCO — Restaurateurs, who already operate in a faddish, competitive environment, now have a new legal weapon to protect themselves against copycats.

Because of a landmark U.S. Appeals Court ruling here, restaurants can now seek "trade dress" protection from businesses that imitate their "total visual image" and thus cause customer confusion.

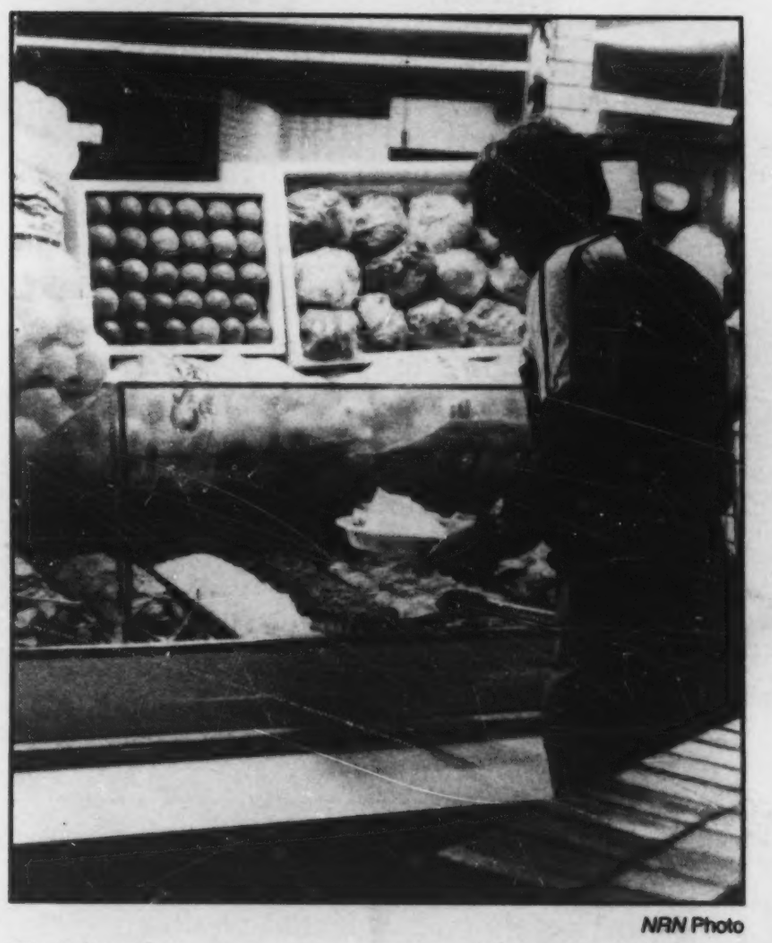
The federal court's trade dress decision stemmed from a suit San Antonio, Texas-based Fuddruckers brought two years ago against Doc's B.R. Others restaurant in Tempe, Ariz., near Phoenix, Ariz., which went out of business earlier this year. It claimed "trade dress" infringement and unfair competition.

The decision is considered a landmark because it extends trademark law to a combination of elements employed in the marketing of restaurant services, according to Paul D. Gutierrez, a trademark attorney here. In the past trade dress protected only product packages and displays.

The ruling, Gutierrez added, "may provide those restaurants known for their distinctive trade dress with a powerful weapon against competitors that try to copy that distinctiveness for their own benefit."

While the recent court decision may make business people more cautious

(See COPYCAT, page 52)



NRN Photo

Fuddruckers customer serves himself at fixings bar topped with stacked cartons of supplies.

IRS perils writeoff for charity food

By Ken Rankin

WASHINGTON — Restaurateurs who donate excess food to charity received a jolt from federal tax collectors: A new Internal Revenue Service interpretation of last year's "Tax Refcrm" law may jeopardize deductions for such donations.

At the same time IRS officials are also now suggesting that they have authority under the new law to limit tax deductions for meals served to hospital patients.

The controversial legislation passed by Congress last year "capped" federal tax deductions for business meals at 80 percent—a move that attracted vigorous opposition from food-service industry groups.

But according to legal ex-

(See IRS, page 4)

China Grill debuts at 'Black Rock'

By Ken Frydman

NEW YORK — The China Grill restaurant—an homage to the travels of Marco Polo and the food of Wolfgang Puck—has premiered on the ground floor of "Black Rock," the West 53rd Street headquarters of CBS Inc.

Kenji Seki, Puck's former maître d' at Puck's Chinois on Main restaurant in Santa Monica, brought three Chinois waiters to Manhattan to serve the California-Oriental cuisine at China Grill.

Real-estate investor Jeffrey Chodorow, 37, and his partners spent $1.5 million to create an open and spacious atmosphere of granite walls and pillow-shaped light fixtures hung from 20 feet off the floor.

China Grill menu sampler

Page 52

The site, vacant for a year before China Grill opened, has long seemed to hold bad luck for restaurant operators.

(See CHINA GRILL, page 52)

FOOD WATCH

Pushcart coffee pusher

SAN FRANCISCO — When Heather Healy rolled into the lives of Victor's customers eight years ago, some were less than thrilled by her brewed-to-order table-side coffee service.

"There was a little impatience at the start," she recalled. Healy explained that people, then unaccustomed to being queried about their coffee tastes and advised which of her six blends might suit them best, occasionally complained, "All I want is a cup of coffee."

But such resistance has long since faded. Healy and her pushcart, now loaded with 16 blends of fresh-ground coffee, an assortment of loose-leaf teas, and afterdinner drinks, do $400 to $500 a night in business. She once topped $900 in nightly sales.

Patrons at Victor's, the grand-dining dame atop the Westin St. Francis Hotel here, pay $3.50 or $4.50 for a plunger-filter pot of coffee, which holds two standard cups.

—Alan Liddle

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Take-out ..... Nov. 30
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Hardee's in-depth ..... Dec. 14

NEWS DIGEST

Prosecutors sue to change control of Fulton market

NEW YORK — Charging that restaurants and other customers of the Fulton Fish Market are routinely shaken down by thugs, federal prosecutors have filed a lawsuit seeking to wrest the famed wholesale mart away from alleged Mafia overlords.

The suit requests that a federal court appoint supervisors to oversee both the market and its main union, Local 359 of the United Seafood Workers.

The authorities said the "Genovese crime family" uses its control of the market and its union to gouge and extort from its customers.

AIDS 'gossip' forces Md. restaurant to close

HAGERSTOWN, Md. — "Vicious gossip" about an employee with AIDS has forced the 10-week-old Seija's Place seafood restaurant here to close, its proprietors said.

The rumor, which another employee started, cost the place about $2,000 a week in lost sales, said owners Lawrence and Seija Dolittle. The Dolittles said closing the business would cost them $100,000 but indicated that they saw no alternative.

B-R rolls out yogurt, eyes other 'dessert areas'

GLENDALE, Calif. — Baskin-Robbins, the 2,700-unit ice-cream chain, is rolling out frozen yogurt as part of a diversification into "other dessert areas," said Carol Kirby, vice president of marketing.

Some 200 Baskin-Robbins units have already added yogurt, Kirby said. She did not specify which other desserts the chain is considering but noted that novelty products are "the big news this year" in ice-cream retailing.

KFC eliminates 90 posts in management overhaul

LOUISVILLE, Ky. — Kentucky Fried Chicken Corp. said it would eliminate 90 headquarters staff positions by year-end as part of a plan to restructure its management system.

The company also said that 30 staffers in support positions, such as marketing, finance and human resources, would be moved from KFC's headquarters here to new divisional offices throughout the nation "to bring managers in closer contact with day-to-day operations of both franchised and company-owned restaurants."

MTC grants Togo's L.A. rights to Horizon Group

CAMPBELL, Calif. — MTC Management, franchisor of the 100-unit Togo's Eatery sandwich chain, has granted development rights for most of Los Angeles County to The Horizon Group, an entrepreneurial group of former retailers.

MTC president Michael Cobler said Horizon has agreed to open two Togo's during the next two years and then three per year through 1999.

St. Louis alderman seeks restaurant tax exemption

ST. LOUIS — In an attempt to soften the impact of a proposed increase in the local restaurant sales tax, an alderman has introduced a bill exempting dining places from paying city inspection fees.

Alderman James Signaigo said he introduced the exemption bill specifically to help neighborhood restaurants that will not benefit from an expansion of the city's convention center. To fund the project, the municipal government has proposed raising the restaurant sales tax to 1.5 percent from 1 percent.

Index tumbles 13.5

13.5

NEW YORK — While overall stock prices plummeted amid panic selling, the *Nation's Restaurant News* Stock Index tumbled 13.5 points and closed Oct. 16 at 181.8.

The Dow Jones Industrial Average broke several records during the week observers dubbed the "October Massacre." The bellwether index of blue-chip stocks fell 235.47 points in five days to close at 2,246.74. On Oct. 16 the Dow plunged 108.35 points on volume of 338.5 million shares, both records. Analysts said a disappointing trade deficit precipitated the declines, as investors worried about increasing interest rates and a slumping dollar.

IDQ enters new delivery business

MINNEAPOLIS — International Dairy Queen is testing a new home-delivery venture in Charleston, S.C., called Telechef. The service is unrelated to IDQ's Dairy Queen, Orange Julius, and Karmelkorn chains.

The 10 test outlets promise to deliver fried chicken, pizza, and hot hero sandwiches within 30 minutes or the food is free.

Credit cards are accepted for orders of more than $7.50.

IDQ owns 60 percent of the venture, which is slated for an initial six-month test. It would not identify its partner.

Opening of Casey's Katz delayed by lease problem

SEATTLE — The opening of Katz, Northwest cuisine phenomenon Kathy Casey's planned restaurant here, has been delayed indefinitely because of lease problems, she said.

Casey, 26, who gained fame among Northwest foodies during her two-year stint as chef at Fuller's in the Seattle Sheraton, said negotiations for her first choice of sites "fell through" at the last minute.

Nanci Main and Jimella Lucas, co-owners of The Ark Restaurant and Bakery in Nahcotta, Wash., are Casey's partners in the Katz venture.

Brinkman replaces Lomax at helm of Mr. Gatti's

AUSTIN, Texas — Floor-covering magnate L.D. Brinkman has assumed day-to-day control of the Mr. Gatti's 340-unit pizza chain following the resignation of Gary Lomax as president.

Lomax surrendered the post to pursue "personal investment opportunities," the company said. He was president for less than 18 months.

Brinkman, chairman of both Mr. Gatti's and its parent, tile and carpet supplier LD Brinkman Corp., also assumed the presidency when Lomax's predecessor resigned in 1985 after serving only five months.

Executives buy Topsy's, plan systemwide updating

KANSAS CITY, Mo. — Two officers of Topsy's Shoppes Inc. have purchased the 18-unit snack chain from retailer Topsy's International.

Terms were not disclosed.

New owners Ronald Fiest and Matthew Hansen said they would update the concept's line of flavored popcorns, ice creams, candies, and fountain specialties.

In addition, the duo revealed plans to draft a new franchising package in preparation for national expansion.

Fiest, who has assumed the presidency of Topsy's Shoppes, was previously a vice president.

Hansen, now executive vice president, was formerly an area supervisor.

—From staff and wire reports

September restaurant sales bounce back

Gain 6.6% over year-ago level

By Don Jeffrey

WASHINGTON — Sales at eating and drinking places rebounded strongly in September after a sluggish August, according to government data.

The Commerce Department said the nation's bars and restaurants rang up $12.9 billion in sales in September, a 6.6-percent increase over the previous-year figure. Sales gained at a year-to-year rate of 2.6 percent in August and 5.2 percent in July.

The government's advance sales figure, which is not adjusted for inflation or seasonal variations, will be revised twice in the next two months.

Observers saw no discernible trend in the September sales spurt. But the comparison with a slow September last year was fairly easy.

"There may be some pickup in food spending simply because it was so weak early on," said Christopher Caton, an economist with Data Resources in Lexington, Mass.

He noted that overall food consumption, which includes spending in supermarkets, had been "bafflingly low" the first six months this year and that an uptick in restaurant sales might be "the undoing of that process."

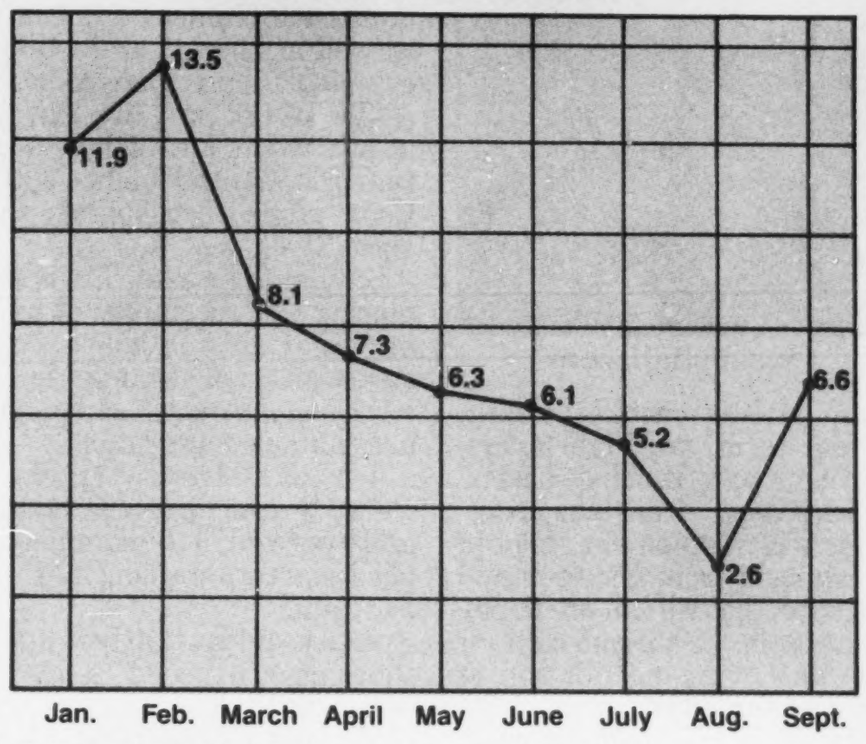
But many economists still see weak growth in consumers' real disposable income as the cause of sluggish restaurant sales this year.

Adjusted for seasonal variations, September's sales were 1.1 percent ahead of August's —the biggest month-to-month gain since January.

Total retail sales, meanwhile, fell a seasonally adjusted 0.4 percent from August to September. Unadjusted, overall retail sales were flat compared with those in September 1986.

SALES TRENDS AT U.S. EATING AND DRINKING PLACES

(Year-to-year percentage change)



Data unadjusted for inflation or seasonal variations

Source: U.S. Commerce Department

Chicago owner hires no workers — he rents them

By Carolyn Walkup

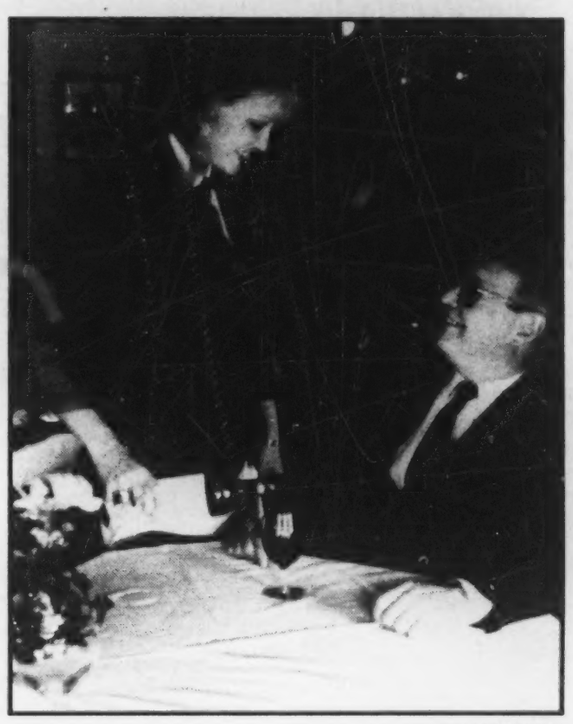
CHICAGO — The Chicago Chop House has almost no employees. Instead of hiring 65 people to run the restaurant, owner Henry Norton leases them from an agency.

Advantages of this system are endless, according to Norton, who previously owned other restaurants and resorts at which he employed his own staff. The leasing agency does all the paperwork involved with scheduling, keeping a payroll, computing withholding taxes, handling insurance claims, and countless other details.

Interviewing, checking references, complying with the new immigration law, training, drug and psychological testing, and other personnel matters also are out of Norton's hands, freeing him and his three managers and bookkeeper to concentrate on tasks they enjoy.

Those managers are the executive chef, director of operations, and director of administration. Norton believes those key positions need to be filled by his own employees.

Instead of spending hours in writing paychecks and performing related tedious chores, Norton's bookkeeper now has time for such income producing jobs as writing letters to solicit bookings of private parties. "The party business is very profitable," said Norton, noting that his direct mail campaign is paying off.



NRN Photo

Owner Henry Norton is served by leased employee Joanne Kraner.

Since the staff members are not the restaurant's employees, Norton and his managers do not get involved in their personal problems, as is often the case in employer-employee relationships. When an employee doesn't show up for work, for instance, Norton simply calls the agency for an immediate substitute.

Norton reports any dissatisfaction with workers in writing to the agency. "If they get enough report forms, they will replace the employee," he said.

Likewise, Norton and the agency collaborate on decisions regarding raises and promotions. If employees are dissatisfied, they have opportunities to be placed at other restaurants the agency works with.

Other advantages to employees are a better benefits package than an individual restaurant operator could provide, owing to a larger employee pool. Through offering better benefits and advancement opportunities, Becky Outlaw, president of Heatherton Staff Leasing, the agency Norton uses, hopes to attract more career-oriented people to the restaurant field.

Heatherton currently leases employees to eight restaurants and is negotiating contracts with about 20 more. The Chicago Chop House was Heatherton's first restaurant client.

"I think it's a practice that will spread," commented Ron Paul, president of Technomics Consultants. Leasing employees makes sense for restaurants that employ many part-time workers and are too small to provide comprehensive benefit programs, he said.

IRS limits charity deductions

(Continued from page 1)

perts at the Washington, D.C.-based Foodservice & Lodging Institute, the latest IRS interpretation of that law goes well beyond the intent of Congress to disallow deductions for 20 percent of the cost of business entertainment meals.

"The service has recently indicated that the 20-percent limitation on the deduction for food and beverages can be applied to limit the deduction taken for a portion of hospital medical expenses attributable to food served to hospital patients and to any charitable contributions of food or beverages," FLI attorney Tracy Power told the group's members.

"Such an interpretation, although supported by the actual statutory language, clearly goes beyond Congress' stated purpose of limiting abusive business entertainment deductions," she said.

It is significant IRS officials have indicated they do not intend at this time to issue an enforcement policy subjecting either hospital patient meals or charitable food donations to the 80-percent deduction ceiling. But according to Power, the agency "believes it clearly has the authority to limit such deductions."

Ironically, she concluded, "It may, therefore, be less costly to let your surplus food rot than to donate it to the hungry."

For more than a year now, officials at the FLI have been warning food-service industry executives that the 1986 Tax Reform bill provision capping business meal deductions at 80 percent was "dangerously misleading," and that "the actual statutory language [of the bill] was capable of much broader application."

Fortunately, Power said, "we avoided the adverse effect on the restaurant industry of such far-reaching interpretations of the actual statutory language likely to be asserted by Treasury, by convincing Congress that an overzealous revenue agent applying the code literally would deny a deduction for 20 percent of the cost of providing food and beverages to employees of food-service operations, and that clarifying language was necessary."

Nevertheless, the FLI continued to warn restaurateurs that the IRS may interpret the law more broadly than Congress had intended.

"Some [FLI] members may recall that our analysis was criticized in the trade press as exaggerating the potential applications of the law," Power said.

But in view of the new IRS interpretation regarding charitable food contributions and hospital meals, "we apparently did not stretch the possible interpretations far enough," she maintained.

IRS rule makers confirmed the FLI report that the tax service does indeed interpret the new 80-percent deduction ceiling to apply to both charitable food donations and hospital meals.

"Unofficially," however, one IRS official said the agency is unlikely to issue formal rules to disallow such deductions.

"We always try to be reasonable," he told *NRN*, adding that the IRS does not adopt "absurd" interpretations of the tax code.

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Vol. 21, No. 43 October 26, 1987

No consensus on wage hike's effect on menu prices

NEW YORK — An informal survey of Wall Street analysts and restaurant companies' financial officers reveals disagreeement over whether chains will be forced to raise menu prices to cover higher costs from an anticipated hike in the federal minimum hourly wage.

Some members of the financial community say the new wage standard will not greatly affect chains because most employees are already being paid above the proposed minimum. In a time of low unemployment, many companies have been forced to raise wages to attract workers.

And some observers are wary of menu-price increases while chains' customer counts are flat or declining.

"It's definitely going to have an effect on our operations," said Robert Lamp, chief financial officer of Consul Corp., the 35-unit Chi-Chi's franchisee in Minneapolis. "Our costs will go up, and it will put some pressure on pricing."

"We may have to alter pricing accordingly," said Doug Dawson, chief financial officer of Domino's Pizza, whose home-delivery drivers are hired at the minimum wage.

But Lewis ("Bucky") Kilbourne, chief financial officer of Brock Hotel Corp., said, "We don't contemplate at this point in time to increase menu prices as a result of wage increases." He said that "careful labor scheduling" could keep payroll costs in line.

Congress will be considering a bill that would raise the national minimum hourly wage to $3.85 next year, $4.25 in 1989, and $4.65 in 1990. It has been at $3.35 since 1981. At least three states are also weighing increases in the base wage for workers.

Most industry observers say a higher minimum wage is a certainty, but they disagree over the possible impact on profitability and the wisdom of raising menu prices.

Ward P. Lindenmayer, analyst with Sutro & Co. in San Francisco, said that although the new wage standards would create "some margin pressure," he did not believe chains would pass on the increased costs in higher prices.

"Everyone agrees you can pass it through to the customers, but I don't buy it because restaurant traffic is sloppy," Lindenmayer said. "There's still a lot of restaurants chasing customers. What they may do is take it out of the employees in other forms—use fewer employees or cut their benefits. They won't do it on margins."

"I don't see it as being a tremendously significant event," said Bryan C. Elliott, analyst with Robinson- Humphrey Co. in Atlanta. A tight labor market in many parts of the country has already pushed up wage rates, he added.

Calling Atlanta a "horrible labor market," Elliott said, "Hamburger flippers are getting five or six dollars an hour here for a day's work."

He estimated the new wage standard might force prices up by 1.5 percent to 3 percent, "assuming customer counts hold."

Kilbourne said that because Brock paid "very few" of its employees the minimum wage, he did not expect the new law to have any impact for at least 12 to 18 months. "But over time," he added, "you may have to adjust employees' wages upward because of the new standards."

Jerry P. Melin, analyst with Drexel Burnham and Lambert in New York, said the new law would have "more of an impact on fast-food chains" than on family restaurants, which "tend to try to foster good employee relations" by offering higher wages.

Restaurant chain executives have been urged to lobby congressmen to reject the minimum-wage bill, but many observers say the industry's efforts have not been strong enough.

Recently the National Restaurant Association and other U.S. business groups launched a Mailgram campaign designed to urge President Reagan to "unequivocally oppose a minimum-wage increase."

ECONOMIC IMPACT OF INCREASING MINIMUM WAGE

	1988	1989	1990
Proposed Minimum Wage	$3.85	$4.25	$4.65
Real Personal Income*	0.06%	−0.02%	−0.12%
Real Consumption*	−0.05%	−0.17%	0.39%
Real GNP*	−0.11%	−0.37%	−0.68%

*Percent changes measure differences attributed to raising the minimum wage from its current $3.35 level.
Source: U.S. Chamber of Commerce Forecasting Section, using Washington University's long-term model of economy

INSIDE FINANCE

Analysts tout Perkins; investors wary

The stock of Perkins Family Restaurants L.P. has not been performing according to its potential, some analysts say, possibly because big investors may be wary of risks associated with limited partnerships.

Congress is cautious, too, but for a different reason: Partnerships, unlike corporations, are not taxed. Lawmakers may end that, though.

But analyst Ward P. Lindenmayer of Sutro & Co. in San Francisco does not think Perkins will suffer if Congress decides to levy taxes on partnerships. He believes the company will simply change back into a corporation and perhaps fare better in the long run because of increased visibility to institutional investors.

Perkins offered partnership interests to the public at $13 a unit, but the price has fallen to $10.25. Lindenmayer termed the stock's sluggishness a "source of mystery" and said it might be due to "a large amount of confusion, uncertainty, and misunderstanding surrounding the entire M.L.P. field.

But he added that "the potential of Perkins has only begun to be tapped."

* * *

Numbers look good: Jerry P. Melin of Drexel Burnham Lambert in New York also recommends investors buy Perkins, a "quality M.L.P."

The company's annual distribution of $1.20 a unit to holders equals a 10.8-percent yield, higher than on Treasury bonds, for example. And 40 percent of that distribution is tax sheltered.

Operationally, Perkins is in good shape. An experienced management team led by ex-burger chain executive Don Smith has been able to boost same-store sales an estimated 8.2 percent this year. A large stake in equity by management—about 18 percent of outstanding units—ensures attention to details.

Perkins' recent acquisition of four franchised units in Florida is expected to add $560,000 a year to cash flow. The company is likely to continue buying franchised units. The chain now stands at 109 company stores and 222 franchised.

In addition, Perkins' new bakery concept, now operating at about break-even, according to Melin, should add an estimated $200,000 in annual sales to each restaurant.

* * *

Price of success: Bryan C. Elliott of Robinson-Humphrey Co. in Atlanta has lowered the rating of Cracker Barrel (recent price: $18.50) in the short term from buy to hold, because of "its strong performance and its relative price-earnings multiple expansion."

But, in the long term, he advises investors to buy shares in the chain of family restaurants and gift shops located along Southeastern interstate highways.

The strong performance he noted includes these results for the year ended July 31: real same-store sales up 6.3 percent; operating margins, 17.3 percent, from 15.2 percent; net profit, 30.2 percent.

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NRN FINANCIAL DIGEST

Marriott hotels pace quarterly gains

WASHINGTON — Marriott Corp. reported gains in its lodging, contract-feeding, and restaurant divisions boosted net profit in the third quarter, ended Sept. 11, 15 percent, to $56.7 million. Revenue climbed 16 percent, to $1.49 billion.

Lodging showed the biggest increases, with operating profit up 23 percent, and sales up 18 percent. The company attributed the gains to the addition of 12 Marriott hotels and 50 Courtyard hotels in the past year. Marriott operates 340 hotels.

Restaurants posted the smallest rise in operating profit, 8 percent, on a 15-percent sales gain. The company said Big Boy family restaurants earned higher profits because of "new merchandising programs, remodeling of older units, and contributions from converted Howard Johnson's units."

Contract feeding reported a 10-percent operating profit increase on a 14-percent sales gain. Marriott said it reduced administrative costs following the integration of Saga's food-service operations.

Consul reports big profit rise

MINNEAPOLIS — Consul Corp., the 35-unit Chi-Chi's franchisee, reported a 364-percent increase in net profit in the first quarter, ended Aug. 31, to $701,000. Revenue was flat, at $19.6 million.

Robert Lamp, chief financial officer, attributed the big jump in earnings to a 13-percent increase in unit level profit and a 42-percent reduction in interest expense that resulted from a debentures-for-stock exchange.

Lamp said Consul opened its second Chi-Chi's El Pronto express unit in late August.

Heidi's forms venture in Japan

LAGUNA HILLS, Calif. — Heidi's Frozen Yogurt Shoppes Inc. said it had agreed in principle with Tokyo-based Nissin Sugar Manufacturing Co. Ltd. to form a joint venture to develop up to 350 units in the next three years in Japan.

Nissin, besides refining sugar, operates sports and fitness centers, markets health products, and consults for the health and leisure industries.

Heidi's is a chain of 69 yogurt parlors.

Fuddruckers issues stock rights

SAN ANTONIO, Texas — Fuddruckers Inc., trying to repay debt and boost working capital, said it would issue to shareholders of record nearly 4.4 million rights to purchase shares of common stock.

The company said it would issue for each two shares held one transferrable right to purchase one share of common stock for $1.60. Rights were set to expire on Oct. 21. Fuddruckers said Hallwood Securities International agreed to purchase all shares offered.

NOTES AND EXPLANATIONS

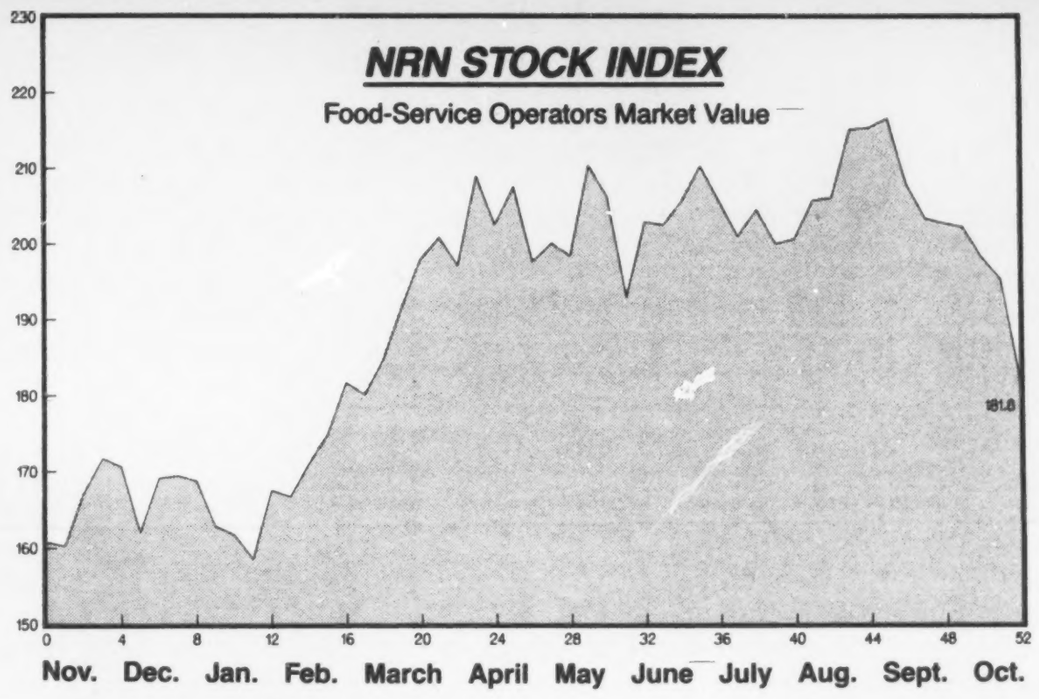
The *NRN* Stock Index: A market-value-weighted measure of equity prices at companies classified by *NRN* as food-service operators. It was calibrated at 100 as of Oct. 28, 1983. A reading of 150, for example, would indicate the collective dollar value of the represented companies is 50 percent more than the level of Oct. 28, 1983.

Volume Trend Leaders: Percentage change in trading volume from previous week to latest week. Based on data in column headed "% Shrs. Outstanding."

Top Percentage Price Gainers and Losers: Percentage change in share price from previous week to latest week.

Abbreviations: Amt—amount. P/E—price-earnings. Shrs.—shares. Vol.—volume. X-Dvd.—ex-dividend. (100)—in hundreds. NA—not available. NC—not calculable. NE—negative earnings. NM—not meaningful.

Source: Media General Financial Services Inc., Richmond, Va.



Source: Media General Financial Services

Oct. 28. 1983 = 100

VOLUME TREND LEADERS

Sonesta Intl	333.3	Max & Erma's	89.1
Manitowoc	314.1	Sizzler Rest	86.1
Calny Inc	276.0	Disney Walt Co	85.1
Taco Viva	221.2	Ryans Family	84.8
Old Fashion Fd	162.1	Fort Howard	83.3

TOP PERCENTAGE PRICE GAINERS

Taco Viva	11.1	Skippers	1.6
So Hospitality	9.1	Doskocil Cos	1.5
Old Fashion Fd	4.4	Rusty Pelican	1.4
La Quinta Inns	2.7	Calny Inc	1.2
Bombay Palace	2.1	Burger Kg MLP	.8

TOP PERCENTAGE PRICE LOSERS

El Pollo Asa	- 25.9	Ryans Family	- 18.6
Sbarro Inc	- 22.2	LDBrinkman Cp	- 17.9
Allegheny Bev	- 22.2	Club Med	- 17.6
Wendys Intl	- 18.7	Heinz, HJ	- 17.6
CPC Intl Inc	- 18.7	Bridgford Fds	- 17.5

All figures represent weekly percentage change

Covering The Period 10/09/87 - 10/16/87

Name	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date
-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	-	$	%	-
Restaurants - NRN Stock Index															
Am Restaurants	.50	.50	.50	.00	.00	3.00	.50	0	.00	5	0	NE	.00	.0	00-00-00
Ark Restaur	4.38	4.00	4.13	-.13	-2.94	6.25	3.25	224	.67	55	45	NE	.00	.0	00-00-00
Assoc Hosts	11.00	10.13	10.63	-.38	-3.41	11.25	8.00	203	.45	83	41	20.8	.12	1.1	09-08-87
Bob Evans Farms	20.25	17.75	17.75	-2.25	-11.25	21.81	14.41	2,181	.77	456	436	22.5	.22	1.2	09-14-87
Bombay Palace	6.25	6.00	6.00	.13	2.13	8.50	4.38	330	1.00	122	66	22.2	.00	.0	00-00-00
Buffets Inc	20.00	17.75	18.50	-2.00	-9.76	25.50	9.00	715	1.15	175	143	50.0	.00	.0	05-19-87
Burger Kg MLP	16.00	15.50	15.63	.13	.81	21.88	15.25	294	.63	98	59	11.4	1.89	12.1	09-01-87
Calny Inc	11.00	10.75	10.88	.13	1.16	12.13	7.13	5,426	11.43	427	1,085	NE	.16	1.5	10-20-87
Capt Crab	.56	.47	.50	-.06	-11.11	1.13	.47	1,352	.85	334	270	25.0	.00	.0	00-00-00
Chefs Intl	.16	.16	.16	.00	.00	.50	.09	750	.26	376	150	NE	.00	.0	00-00-00
Chi-Chi's	9.50	8.63	8.63	.00	.00	9.25	6.50	19,936	7.35	1,985	3,987	NE	.00	.0	09-28-83
Chili's Inc	31.50	28.38	28.38	-2.63	-8.47	36.00	21.13	1,635	2.80	520	327	25.6	.00	.0	00-00-00
Churchs Fr Ch	9.25	7.75	7.88	-.88	-10.00	14.63	7.75	6,203	1.67	1,816	1,241	31.5	.46	5.8	10-26-87
Collins Foods	17.88	15.13	15.50	-2.50	-13.89	23.50	15.13	8,668	3.94	721	1,734	14.8	.16	1.0	09-23-87
Consol Prods	5.13	4.75	5.00	.00	.00	5.38	2.88	262	.80	36	52	9.3	.10	2.0	08-27-87
Consul Rest	1.63	1.50	1.50	.00	.00	2.63	1.00	852	1.58	184	170	NE	.00	.0	00-00-00
Cracker Barrel	18.75	17.00	17.00	-2.00	-10.53	20.75	9.84	353	.66	173	71	19.5	.10	.6	09-03-87
Cucos Inc	2.00	2.00	2.00	.00	.00	2.75	2.00	0	.00	12	0	NE	.00	.0	00-00-00
Dunkin Donuts	27.50	25.50	25.50	-3.00	-10.53	34.25	25.50	1,124	1.53	405	225	15.0	.32	1.3	11-06-87
El Chico	5.88	5.25	5.25	-.63	-10.64	6.88	3.50	337	.72	161	67	NE	.00	.0	01-04-84
El Pollo Asa	3.13	2.38	2.50	-.88	-25.93	8.13	2.50	1,301	3.47	188	260	NE	.00	.0	06-25-85
Family Steak Hou	6.38	5.50	5.63	-1.13	-16.67	10.16	2.97	2,547	2.34	668	509	56.3	.00	.0	06-11-87
Famous Rest	2.94	2.63	2.63	-.38	-12.50	3.81	1.69	632	1.05	193	126	NE	.00	.0	00-00-00
Fast Food Oper	.25	.25	.25	.00	.00	.44	.16	253	.43	51	51	NE	.00	.0	00-00-00
Foodmaker	11.88	9.88	10.00	-1.88	-15.79	14.75	9.88	1,346	1.08	NC	269	9.4	.00	.0	00-00-00
Frischs Rest	38.50	37.63	37.75	-.50	-1.31	40.38	28.75	106	.22	44	21	65.1	.22	.6	09-28-87
Fuddruckers Inc	1.94	1.63	1.75	-.25	-12.50	3.06	1.38	1,413	2.09	348	283	NE	.00	.0	00-00-00
Hamburg Hamlet	6.25	5.75	5.88	-.13	-2.08	6.75	4.00	106	.33	17	21	30.9	.00	.0	07-09-86
Intl Dairy Queen a	31.75	29.25	29.50	-1.25	-4.07	34.50	22.25	674	.69	116	135	20.1	.00	.0	00-00-00
Intl Kings Tab	22.75	18.25	21.00	-1.75	-7.69	23.00	14.00	1,658	5.76	292	332	36.8	.00	.0	09-11-84
JB Restaurant	5.38	4.75	4.88	-.88	-15.22	7.00	4.88	1,796	3.64	272	359	NM	.00	.0	02-10-86
Jerrico Inc	18.88	17.88	17.88	-.75	-4.03	25.38	17.88	3,988	2.00	1,494	798	15.0	.16	.9	08-20-87
Kapok Cp	5.25	4.50	4.50	-.75	-14.29	5.50	2.13	265	1.08	37	53	NE	.00	.0	00-00-00
Karcher Carl	18.38	16.88	16.88	-2.00	-10.60	21.63	9.91	3,913	3.68	645	783	NE	.00	.0	08-10-87
Luby's Cafe	29.63	25.25	25.75	-2.00	-7.21	32.88	25.00	1,235	.68	179	247	19.8	.50	1.9	09-04-87
Marcus Corp	16.75	15.75	16.00	-.50	-3.03	18.75	13.44	149	.19	74	30	14.5	.22	1.4	07-13-87
Marriott Corp	37.75	33.13	33.38	-4.00	-10.70	43.75	28.75	20,353	1.56	3,333	4,071	20.9	.16	.5	09-28-87
Maverick Rest	.88	.75	.75	.00	.00	1.63	.63	32	.06	33	6	NE	.00	.0	00-00-00
Max & Erma's	2.50	2.50	2.50	-.13	-4.76	2.75	1.25	183	1.21	32	37	16.7	.00	.0	00-00-00
McDonald's Cp	49.13	43.13	43.63	-6.50	-12.97	61.13	38.69	57,528	3.03	6,885	11,506	16.3	.50	1.1	10-20-87
McFaddin Ven	.69	.63	.63	.00	.00	2.75	.63	143	.27	50	29	NE	.00	.0	00-00-00
Morrison Inc	27.13	25.38	25.38	-2.00	-7.31	32.13	21.13	1,112	.77	473	222	16.4	.48	1.9	10-09-87
Morgan's Food	2.88	2.50	2.50	-.25	-9.09	3.38	1.50	782	.80	170	156	31.3	.00	.0	00-00-00
Natl Pizza	16.75	14.63	14.75	-2.00	-11.94	18.63	14.75	1,506	1.84	178	301	16.0	.00	.0	05-02-86
Old Fashion Fd	5.88	5.50	5.88	.25	4.44	6.25	4.25	186	1.52	27	37	26.7	.00	.0	00-00-00
Old Spag Wrehse	9.00	8.25	8.25	-.25	-2.94	9.25	3.25	97	.65	53	19	14.7	.00	.0	00-00-00
Pancho Mex Buffet	12.00	11.25	11.50	-.50	-4.17	15.75	9.75	782	1.63	152	156	17.2	.13	1.1	08-31-87
Panteras Cp	10.50	8.50	9.25	-1.75	-15.91	15.25	5.00	3,310	5.81	493	662	27.2	.00	.0	06-12-84
Perkin Fam	10.88	9.63	10.00	-.75	-6.98	12.88	9.63	309	.31	110	62	17.5	1.20	12.0	09-24-87
Piccadilly Caf	17.25	16.50	17.00	-.50	-2.86	25.75	16.75	968	1.05	214	198	17.5	.48	2.8	09-04-87
Po-Folks	2.75	2.63	2.63	-.13	-4.55	6.50	2.38	422	.95	95	84	NE	.00	.0	00-00-00
RAX Restaurants	4.50	4.38	4.38	-.13	-2.78	6.75	4.38	783	1.11	144	157	NE	.00	.0	00-00-00
Rest Assoc B	17.50	17.13	17.13	-.38	-2.14	18.25	8.13	276	.94	50	55	15.2	.30	1.8	03-09-87
Rest Mgmt	8.75	7.75	7.75	-.88	-10.14	11.00	7.25	269	.64	106	54	15.8	.07	.9	09-10-87
Restec	2.75	2.75	2.75	.00	.00	3.00	2.75	2	.01	5	0	NE	.00	.0	00-00-00
Ritzys G D	.94	.63	.94	.00	.00	1.50	.63	202	.33	65	40	NE	.00	.0	11-25-83
Rudy's Restaurant	3.75	3.50	3.50	-.13	-3.45	5.63	3.50	88	.25	42	18	50.0	.00	.0	00-00-00
Rusty Pelican	8.75	8.63	8.75	.13	1.45	10.00	6.63	74	.26	113	15	33.7	.00	.0	00-00-00
Ryans Family	12.50	10.38	10.38	-2.38	-18.63	15.63	6.66	25,254	4.86	3,645	5,051	38.4	.00	.0	05-21-87
Sandwich Chef	6.00	5.75	5.88	-.13	-2.08	8.13	5.25	28	.24	34	6	NE	.00	.0	00-00-00
Sbarro Inc	23.25	18.00	18.00	-5.13	-22.16	24.75	12.63	667	.76	132	133	27.7	.00	.0	07-11-86
Sea Galley	2.13	2.00	2.00	-.13	-5.88	3.50	1.88	551	1.86	106	110	NE	.00	.0	06-02-81
Shoney's Inc	27.75	23.75	24.25	-3.50	-12.61	33.25	24.25	11,633	3.21	1,214	2,327	19.1	.16	.7	09-11-87
Shoney's South	11.13	10.38	10.38	-1.00	-8.79	15.50	10.38	913	1.27	292	183	19.6	.00	.0	10-02-84
SIS Cp	4.13	4.13	4.13	-.25	-5.71	8.50	3.75	71	.46	19	14	NE	.00	.0	00-00-00
Sizzler Rest	19.00	17.00	17.00	-2.38	-12.26	23.25	15.00	3,716	2.14	468	743	20.5	.00	.0	09-17-86
Skippers	7.75	7.63	7.75	.13	1.64	9.50	7.00	262	.96	48	52	NE	.10	1.3	09-29-87
So Hospitality	1.75	1.38	1.50	.13	9.09	3.63	1.38	394	.81	98	79	NE	.00	.0	00-00-00
Stuff Yer Face	.16	.16	.16	.00	.00	.25	.13	136	.09	61	27	NE	.00	.0	00-00-00
Swensens Inc	.81	.75	.75	-.06	-7.69	1.38	.63	170	.23	33	34	NE	.00	.0	00-00-00
Sybra Inc	20.00	19.75	19.75	-.75	-3.66	20.50	10.00	126	.61	34	25	16.9	.00	.0	00-00-00
Taco Villa	3.25	3.25	3.25	.00	.00	4.25	2.00	8	.01	15	2	NE	.00	.0	00-00-00
Taco Viva	1.63	1.13	1.25	.13	11.11	2.25	1.00	551	1.67	43	110	NE	.00	.0	04-01-85
TGI Friday's	8.50	7.25	7.50	-.66	-10.45	10.75	6.50	559	.50	187	112	41.7	.00	.0	00-00-00
TCBY Enterprises	12.25	11.25	11.75	-.25	-2.08	19.34	10.75	5,834	2.25	1,482	1,167	25.5	.00	.0	04-27-87
TW Services	19.50	16.25	17.00	-2.38	-12.26	23.00	14.13	8,300	1.71	NC	1,660	42.5	.08	.5	08-10-87
Twistee Treat	2.25	1.94	2.06	-.19	-8.33	3.13	1.75	3,811	1.78	978	762	NE	.00	.0	00-00-00
Two Peso	10.00	9.38	9.50	-.50	-5.00	13.25	7.50	1,208	1.76	NC	242	NM	.00	.0	00-00-00
Uno Restaurant	11.63	10.00	10.13	-1.75	-14.74	14.38	8.13	391	.92	NC	78	26.6	.00	.0	00-00-00
USACafes	10.13	9.25	9.38	-.63	-6.25	10.50	6.75	349	.54	132	70	10.9	1.09	11.6	09-24-87
Vicorp Restaurants	10.63	9.63	9.75	-.50	-4.88	13.75	9.50	3,070	3.60	658	614	NE	.00	.0	07-09-86
Wendys Intl	9.38	7.50	7.63	-1.75	-18.67	14.25	7.50	19,527	2.04	4,150	3,905	NE	.24	3.1	08-03-87
Wstn Steer	13.25	12.00	12.50	-.50	-3.85	17.00	8.81	271	1.16	63	54	17.9	.16	1.3	07-16-87
Winners Cp	2.38	2.25	2.25	.00	.00	4.00	2.25	429	1.06	83	86	NE	.00	.0	03-10-83
Hotels, Motels, and Casinos															
Brock Hotel	8.75	8.38	8.38	-.38	-4.29	11.38	7.63	443	.65	160	89	NE	.00	.0	06-26-86
Club Med	21.13	17.50	17.50	-3.75	-17.65	29.25	17.50	934	.68	145	187	14.6	.20	1.1	06-28-87
Golden Nugget	13.00	12.00	12.00	-1.00	-7.69	13.88	9.13	4,800	1.39	1,914	960	NM	.00	.0	07-18-83
Hilton Hotels	83.25	77.00	77.13	-5.25	-6.37	91.75	65.25	3,771	1.52	573	754	17.9	1.80	2.3	08-31-87
Holiday Cp	36.50	30.75	30.75	-4.25	-12.14	37.00	11.63	11,500	4.87	NC	2,300	4.5	.00	.0	00-00-00
La Quinta Inns	14.25	13.50	14.13	.38	2.73	14.63	11.25	1,147	.83	362	229	32.8	.00	.0	02-09-82
Prime Mtr Inns	41.75	36.00	36.50	-4.88	-11.78	45.44	28.97	6,001	1.86	1,148	1,200	23.0	.07	.2	10-09-87
Ramada Inc	7.13	6.38	6.38	-.75	-10.53	9.75	6.00	12,466	3.14	2,590	2,493	19.3	.00	.0	10-19-81
Resorts Intl A	50.38	47.75	48.50	-2.13	-4.20	66.00	42.75	1,100	1.94	364	220	12.6	.00	.0	00-00-00
Servico Inc	15.50	15.00	15.13	-.88	-5.47	22.25	14.50	114	.30	41	23	40.9	.00	.0	08-01-85
Sonesta Intl	15.75	15.00	15.00	-.50	-3.23	22.00	11.25	78	.26	5	16	2.7	.20	1.3	06-08-87
Utd Inns	31.75	30.75	30.75	-1.25	-3.91	45.75	30.75	51	.19	41	10	NE	.00	.0	08-25-86
Other Cos - Food-Service Oper.															
Allegheny Bev	11.25	8.75	8.75	-2.50	-22.22	15.50	4.75	2,113	2.58	1,112	423	NE	.00	.0	10-14-86
Benihana Natl	4.75	4.25	4.50	-.50	-10.00	7.63	3.38	484	.89	131	97	NE	.00	.0	00-00-00
Crescott Inc	2.25	2.13	2.13	.00	.00	5.25	1.88	137	.78	47	27	NA	.00	.0	00-00-00
Disney Walt Co	74.75	64.50	64.88	-8.88	-12.03	82.50	39.63	40,888	3.11	4,607	8,178	22.8	.32	.5	09-16-87
Flanigan Ents	7.13	6.75	6.88	-.13	-1.79	7.25	3.63	77	.83	12	15	2.1	.00	.0	00-00-00
Gen Mills	54.00	47.00	47.88	-5.75	-10.72	62.13	39.00	22,610	2.56	2,784	4,522	17.7	1.60	3.3	10-05-87
Grace W R	65.75	58.88	58.88	-6.75	-10.29	74.63	48.25	10,516	2.49	2,514	2,103	NE	2.80	4.8	10-30-87
Hershey Foods	34.50	28.13	28.38	-5.63	-16.54	37.75	21.00	13,689	1.52	1,964	2,736	18.5	.62	2.2	08-19-87
Horn & Hardart	15.13	13.00	13.50	-1.75	-11.48	19.25	10.63	5,285	3.67	937	1,057	NE	.00	.0	08-15-84
LDBrinkman Cp	6.88	5.75	5.75	-1.25	-17.86	8.00	4.88	1,353	2.25	366	271	25.0	.00	.0	00-00-00
Ogden Corp	35.50	32.38	32.75	-1.63	-4.73	44.63	20.00	8,121	2.09	1,969	1,624	10.3	1.00	3.1	09-08-87
PepsiCo Inc	38.25	33.00	33.25	-3.50	-9.52	42.25	25.63	47,168	1.81	8,117	9,434	16.6	.68	2.0	09-04-87
Pillsbury Co	44.00	37.75	38.00	-5.75	-13.14	48.88	33.13	14,628	1.70	2,936	2,926	17.2	1.12	2.9	10-27-87
RJR Nabisco	65.25	56.00	57.00	-5.38	-8.62	71.13	47.25	56,656	2.26	7,837	11,331	12.7	1.92	3.4	08-04-87
Southland Corp	73.25	70.00	70.63	-2.38	-3.25	80.25	44.00	7,624	1.58	3,996	1,525	12.6	.00	.0	05-26-87
Vie de France	5.38	5.00	5.13	-.13	-2.38	6.50	4.63	614	.58	152	123	NM	.23	4.5	06-22-87
Manufacturers and Distributors															
Alco Standard	26.88	23.00	23.25	-3.50	-13.08	30.00	19.81	2,414	.55	722	483	15.3	.64	2.8	08-21-87
Angelica	29.00	26.25	26.25	-3.00	-10.26	34.38	23.38	588	.63	162	118	13.7	.72	2.7	09-09-87
Anheuser Bu	36.75	31.63	32.00	-4.25	-11.72	40.13	24.63	46,375	1.54	6,828	9,275	16.8	.60	1.9	08-04-87
Borden Inc	56.38	49.25	49.88	-6.00	-10.74	63.88	44.63	10,420	1.41	1,818	2,084	15.3	1.28	2.6	08-03-87
Bridgford Fds	15.75	13.00	13.00	-2.75	-17.46	20.50	5.50	53	.43	8	11	10.9	.00	.0	06-04-82
Campbell Soup	65.38	61.13	61.13	-4.13	-6.32	70.75	56.00	4,600	.71	872	920	16.0	1.44	2.4	09-30-87
Canandaigua B	14.88	14.13	14.13	-1.00	-6.61	29.13	13.50	56	.30	18	11	12.7	.00	.0	00-00-00
Castle & Cooke	23.38	20.75	21.13	-2.13	-9.14	26.63	17.13	6,620	1.40	1,520	1,324	37.7	.00	.0	09-03-82
Clorox Co	32.13	20.75	29.25	-1.75	-5.65	36.00	20.75	5,334	1.00	1,554	1,067	14.9	.88	3.0	07-27-87
Coca Cola Co	47.00	39.25	40.50	-4.75	-10.50	53.13	34.63	57,591	1.52	9,026	11,518	15.5	1.12	2.8	09-09-87
Coors, Adolph	23.00	20.63	20.63	-2.25	-9.84	29.75	20.63	5,137	1.41	1,558	1,027	15.9	.50	2.4	01-26-87
ConAgra	36.25	30.75	31.13	-3.25	-9.45	38.00	25.00	6,920	.89	1,761	1,384	17.2	.67	2.2	10-19-87
Corning Glass	68.50	58.00	60.50	-6.75	-10.04	77.00	50.13	11,549	2.49	1,807	2,310	17.5	1.40	2.3	08-31-87
CPC Intl Inc	52.75	41.50	42.50	-9.75	-18.66	58.50	34.56	12,814	1.56	5,516	2,563	10.2	1.24	2.9	09-24-87
Dean Foods	31.75	29.00	29.00	-2.38	-7.57	38.50	25.75	1,533	.57	339	307	19.0	.54	1.9	08-17-87
Doskocil Cos	8.75	8.00	8.25	.13	1.54	12.25	6.25	453	.75	86	91	NE	.00	.0	04-21-87
Ecolab Inc	30.88	28.00	28.38	-2.38	-7.72	33.75	20.75	3,282	1.21	876	656	17.3	.62	2.2	09-16-87
Fleming Cos	36.25	33.50	33.75	-2.00	-5.59	45.88	31.88	1,385	.63	490	277	18.5	1.00	3.0	08-14-87
Fort Howard	55.25	47.00	47.88	-7.50	-13.54	62.00	44.63	9,600	1.43	1,346	1,920	22.1	1.08	2.3	09-28-87
Heinz, HJ	47.00	38.00	38.00	-8.13	-17.62	51.75	38.00	13,209	1.02	2,391	2,642	14.7	1.24	3.3	09-15-87
Hormel, George	25.50	23.75	23.75	-1.38	-5.47	29.38	14.81	1,375	.36	192	275	21.8	.30	1.3	10-19-87
Intl Multifood	35.88	29.88	30.25	-4.75	-13.57	39.75	22.50	4,482	3.09	628	896	7.4	1.18	3.9	09-22-87
James River	30.25	24.25	24.50	-5.13	-17.30	43.75	24.25	22,040	2.68	3,335	4,408	12.3	.40	1.6	10-08-87
Kellogg	60.00	40.38	53.25	-6.88	-11.43	68.75	40.38	11,448	.93	1,948	2,290	17.9	1.36	2.6	08-28-87
Kraft Inc	55.25	50.88	51.25	-3.75	-6.82	64.25	47.13	24,902	1.84	3,622	4,980	19.7	1.88	3.7	08-11-87
Litton Ind	97.75	88.50	88.50	-9.13	-9.35	108.25	73.50	3,041	1.18	893	608	17.2	.00	.0	05-21-85
Manitowoc	21.13	20.50	20.50	-.63	-2.96	23.00	17.25	8,917	8.20	431	1,783	19.0	.80	3.9	08-26-87
McCormick	47.00	42.88	43.38	-3.50	-7.47	51.50	39.00	2,960	2.46	421	592	15.5	1.00	2.3	09-21-87
Oneida Ltd	17.13	14.38	14.38	-2.63	-15.44	19.63	9.41	801	.93	201	160	NE	.40	2.8	08-10-87
Philip Morris	115.00	69.00	102.75	-7.25	-6.59	124.50	66.50	70,144	2.95	8,956	14,029	14.8	3.00	2.9	09-09-87
Proct & Gambl	99.25	84.88	85.00	-12.25	-12.60	103.50	70.75	40,604	2.41	4,212	8,121	45.5	2.70	3.2	07-20-87
Quaker Oats	49.88	42.50	43.00	-7.25	-14.43	57.63	37.75	12,524	1.58	2,202	2,505	13.9	1.00	2.3	09-14-87
Ralston Purina	77.63	68.50	68.75	-7.63	-9.98	94.00	66.75	13,929	1.83	1,990	2,786	12.7	1.24	1.8	10-27-87
Reynolds Metal	58.50	47.75	51.00	-7.25	-12.45	61.75	19.63	19,616	3.66	4,049	3,923	10.0	.60	1.2	09-03-87
Rykoff-Sexton	28.50	27.13	27.25	-1.50	-5.22	32.25	22.13	1,140	1.64	250	228	19.7	.60	2.2	09-29-87
Rymer Co	16.13	13.75	13.75	-2.50	-15.38	24.13	13.75	115	.37	40	23	NE	.00	.0	04-30-84
Sara Lee	43.00	37.50	37.75	-5.25	-12.21	49.13	31.88	20,563	1.92	2,441	4,113	16.1	1.00	2.6	08-26-87
Scott Paper	84.75	76.50	76.75	-8.25	-9.71	87.00	59.00	5,607	1.54	1,205	1,121	14.7	1.36	1.8	08-24-87
Shelby Wms	22.50	19.50	20.00	-2.50	-11.11	23.88	16.25	2,949	2.86	322	590	21.7	.24	1.2	07-27-87
Smucker, J.M.	57.00	50.75	50.75	-6.50	-11.35	60.00	37.50	435	.59	64	87	19.2	.72	1.4	08-12-87
Staley Cont	29.75	27.75	27.75	-1.75	-5.93	34.63	23.63	4,618	1.59	1,690	924	20.4	.80	2.9	08-11-87
Sysco Corp	38.25	32.63	32.88	-3.63	-9.93	41.50	26.25	2,371	.53	673	474	23.5	.28	.9	10-26-87
Tyson Food Inc	19.75	18.63	18.63	-1.25	-6.29	23.50	15.75	7,157	1.68	1,775	1,431	18.6	.04	.2	08-26-87
Weltbilt Cp	20.25	18.75	18.75	-1.75	-8.54	23.50	15.25	745	.94